

Digitized by the Internet Archive  
in 2010 with funding from  
Lyrasis Members and Sloan Foundation



7  
FORTY-FIFTH ANNUAL REPORT

OF THE

INSURANCE COMMISSIONER

OF THE

STATE OF MARYLAND

TO

HIS EXCELLENCY, EMERSON C. HARRINGTON, GOVERNOR



BALTIMORE, MARYLAND

1916

Forty-fifth Annual Report

of the

Insurance Commissioner

of the

State of Maryland

to

BALTIMORE CITY  
PRINTING AND BINDING  
COMPANY



BALTIMORE, MARYLAND

1916



# TABLE OF CONTENTS.

	Page
Introduction—Report to the Governor.....	ix
Maryland Business—General Summary.....	xix

## STOCK FIRE INSURANCE COMPANIES OF MARYLAND.

German Fire Insurance Company, Baltimore.....	3
German-American Fire Insurance Company, Baltimore.....	10
People's Fire Insurance Company of Frederick, Md.....	13

## MUTUAL FIRE INSURANCE COMPANIES OF MARYLAND.

Baltimore City:	
Baltimore Equitable Society.....	19
Baltimore Mutual Fire Insurance Company of.....	23
Distillers' Mutual Fire Insurance Company of.....	25
Lumber and Traders' Mutual Fire Insurance Company of.....	28
Merchants and Manufacturers' Mutual Fire Insurance Company of.....	29
Baltimore County:	
Mutual Fire Insurance Company in, 416 East Fayette Street.....	31
Calvert County:	
Mutual Fire Insurance Company of, Prince Frederick, Md.....	33
Carroll County:	
Farmers' Mutual Fire Insurance Company of Dug Hill, Manchester, Md.....	34
Mutual Fire Insurance Company of, Westminster, Md.....	36
Taneytown Mutual Fire Insurance Company of, Taneytown, Md.....	38
Cecil County:	
Citizens' Mutual Fire Insurance Company of, Elkton, Md.....	39
Farmers and Mechanics' Mutual Insurance Association of, Zion, Md., North East	
R. D. No. 1.....	41
Mutual Fire Insurance Company of, Elkton, Md.....	43
Frederick County:	
Grangers' Mutual Fire Insurance Company of, Middletown, Md.....	44
Mutual Insurance Company of, Frederick, Md.....	46
Harford County:	
Mutual Fire Insurance Company in, Bel Air, Md.....	48
Kent Count:	
Mutual Fire Insurance Company of, Chestertown, Md.....	50
Montgomery County:	
Mutual Fire Insurance Company of, Sandy Spring, Md.....	52
Somerset and Worcester Counties:	
Mutual Fire Insurance Company of, Princess Anne, Md.....	55
Washington County:	
Mutual Fire Insurance Company of, Hagerstown, Md.....	56
Planters' Mutual Insurance Company of, Hagerstown, Md.....	59

## STOCK, FIRE AND MARINE INSURANCE COMPANIES OF OTHER STATES.

Ætna Insurance Company, Hartford, Conn.....	63
Agricultural Insurance Company, Watertown, N. Y.....	66
Allemannia Fire Insurance Company, Pittsburgh, Pa.....	70
Alliance Insurance Company, Philadelphia, Pa.....	73
American Insurance Company, Newark, N. J.....	76

	Page
American Central Insurance Company, St. Louis, Mo.....	80
American Druggists' Fire Insurance Company, Cincinnati, Ohio.....	83
American Eagle Fire Insurance Company, New York, N. Y.....	86
Automobile Insurance Company, Hartford, Conn.....	89
Boston Insurance Company, Boston, Mass.....	92
Buffalo German Insurance Company, Buffalo, N. Y.....	95
Caledonian-American Insurance Company, New York, N. Y.....	98
Camden Fire Insurance Association, Camden, N. J.....	101
Citizens' Insurance Company, St. Louis, Mo.....	104
City of New York Insurance Company, New York, N. Y.....	107
Columbia Insurance Company, Jersey City, N. J.....	110
Commerce Insurance Company, Albany, N. Y.....	113
Commercial Union Fire Insurance Company, New York, N. Y.....	116
Commonwealth Insurance Company, New York, N. Y.....	119
Concordia Fire Insurance Company, Milwaukee, Wis.....	122
Connecticut Fire Insurance Company, Hartford, Conn.....	125
Continental Insurance Company, New York, N. Y.....	129
County Fire Insurance Company of Philadelphia, Philadelphia, Pa.....	133
Detroit Fire and Marine Insurance Company, Detroit, Mich.....	136
Detroit National Fire Insurance Company, Detroit, Mich.....	139
Dubuque Fire and Marine Insurance Company, Dubuque, Iowa.....	142
Equitable Fire and Marine Insurance Company, Providence, R. I.....	145
Federal Insurance Company, Jersey City, N. J.....	148
Fidelity-Phenix Fire Insurance Company, New York, N. Y.....	151
Fire Association of Philadelphia, Philadelphia, Pa.....	155
Fireman's Fund Insurance Company of San Francisco, Cal.....	158
Firemen's Insurance Company, Newark, N. J.....	162
First National Fire Insurance Company, Washington, D. C.....	165
Franklin Fire Insurance Company, Philadelphia, Pa.....	168
German Fire Insurance Company, Pittsburgh, Pa.....	172
German-Alliance Insurance Company, New York, N. Y.....	175
German-American Insurance Company, New York, N. Y.....	178
German-American Insurance Company, Pittsburgh, Pa.....	181
Germania Fire Insurance Company, New York, N. Y.....	184
Girard Fire and Marine Insurance Company, Philadelphia, Pa.....	188
Glens Falls Insurance Company, Glen Falls, N. Y.....	191
Globe & Rutgers Fire Insurance Company, New York, N. Y.....	195
Griffith State Fire Insurance Company, Portsmouth, N. H.....	198
Hanover Fire Insurance Company, New York, N. Y.....	201
Hartford Fire Insurance Company, Hartford, Conn.....	205
Home Insurance Company, New York, N. Y.....	208
Humboldt Fire Insurance Company, Pittsburgh, Pa.....	212
Imperial Assurance Company, New York, N. Y.....	215
Insurance Company of North America, Philadelphia, Pa.....	218
Insurance Company of the State of Pennsylvania, Philadelphia, Pa.....	221
Lumbermen's Insurance Company, Philadelphia, Pa.....	225
Maryland Motor Car Insurance Company of Delaware, Baltimore, Md.....	228
Massachusetts Fire and Marine Insurance Company, Boston, Mass.....	231
Mechanics and Traders' Insurance Company, New Orleans, La.....	234
Mercantile Insurance Company of America, New York, N. Y.....	237
Michigan Fire and Marine Insurance Company, Detroit, Mich.....	240
Millers' National Insurance Company, Chicago, Ill.....	243
Milwaukee Mechanics' Insurance Company, Milwaukee, Wis.....	247
Minneapolis Fire and Marine Insurance Company, Minneapolis, Minn.....	250
National Fire Insurance Company, Hartford, Conn.....	253
National Ben Franklin Fire Insurance Company, Pittsburgh, Pa.....	256
National Union Fire Insurance Company, Pittsburgh, Pa.....	260
Newark Fire Insurance Company, Newark, N. J.....	263
New Brunswick Fire Insurance Company, New Brunswick, N. J.....	266
New Hampshire Fire Insurance Company, Manchester, N. H.....	269
New Jersey Fire Insurance Company, Newark, N. J.....	272
Niagara Fire Insurance Company, New York.....	276



	Page
Northern Insurance Company, New York, N. Y.....	279
North River Insurance Company, New York, N. Y.....	282
Northwestern National Insurance Company, Milwaukee, Wis.....	285
Old Colony Insurance Company, Boston, Mass.....	288
Orient Insurance Company, Hartford, Conn.....	292
Pennsylvania Fire Insurance Company, Philadelphia, Pa.....	295
People's National Fire Insurance Company of Wilmington, Delaware, Philadelphia, Pa....	298
Petersburg Savings and Insurance Company, Petersburg, Va.....	302
Phoenix Insurance Company, Hartford, Conn.....	305
Providence-Washington Insurance Company, Providence, R. I.....	308
Queen Insurance Company of America, New York, N. Y.....	311
Reliance Insurance Company, Philadelphia, Pa.....	315
Rhode Island Insurance Company, Providence, R. I.....	318
Security Insurance Company, New Haven, Conn.....	320
Springfield Fire and Marine Insurance Company, Springfield, Mass.....	323
Standard Fire Insurance Company, Hartford, Conn.....	327
Sterling Fire Insurance Company, Indianapolis, Ind.....	329
St. Paul Fire and Marine Insurance Company, St. Paul, Minn.....	332
Stuyvesant Insurance Company, New York, N. Y.....	336
Teutonia Fire Insurance Company, Pittsburgh, Pa.....	339
United Firemen's Insurance Company, Philadelphia, Pa.....	342
United States Fire Insurance Company, New York, N. Y.....	345
United States Lloyds, Subscribers at, New York, N. Y.....	348
Westchester Fire Insurance Company, New York, N. Y.....	351
Williamsburgh City Fire Insurance Company, New York, N. Y.....	355

## MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES.

Farmers' Fire Insurance Company, York, Pa.....	358
Fitchburg Mutual Fire Insurance Company, Fitchburg, Mass.....	361
Kent County Mutual Insurance Company, Dover, Del.....	364
Merrimack Mutual Fire Insurance Company, Andover, Mass.....	366
Mutual Fire Insurance Company of Chester County, Coatesville, Pa.....	368
Ohio Farmers' Insurance Company, Le Roy, Ohio.....	371
United Druggists' Mutual Fire Insurance Company, Boston, Mass.....	374

## FIRE AND FIRE AND MARINE INSURANCE COMPANIES OF FOREIGN COUNTRIES.

Aachen and Munich Fire Insurance Company, Aix-la-Chapelle, Germany.....	379
Alliance Assurance Company, Ltd., London, England.....	382
Atlas Assurance Company, Ltd., London, England.....	384
British-America Assurance Company, Toronto, Canada.....	387
British and Foreign Marine Insurance Company, Ltd., Liverpool, England.....	390
Caledonian Insurance Company, Edinburgh, Scotland.....	393
Century Insurance Company, Ltd., Edinburgh, Scotland.....	396
Commercial Union Assurance Company, Ltd., London, England.....	399
General Fire Assurance Company of Paris, Paris, France.....	402
Hamburg-Bremen Fire Insurance Company, Hamburg, Germany.....	405
Indemnity Mutual Marine Assurance Company, Ltd., London, England.....	408
Law Union and Rock Insurance Company, Ltd., London, England.....	410
Liverpool and London and Globe Insurance Company, Ltd., Liverpool, England.....	413
London Assurance Corporation, London, England.....	417
London and Lancashire Fire Insurance Company, Ltd., Liverpool, England.....	420
Marine Insurance Company, Ltd., London, England.....	424
National Fire Insurance Company, Paris, France.....	426
Netherlands Fire and Life Insurance Company, The Hague, Holland.....	429
Nord-Deutsche Insurance Company, Hamburg, Germany.....	432
North British and Mercantile Insurance Company of London and Edinburgh.....	435
Northern Assurance Company, Ltd., London, England.....	438
Norwich Union Fire Insurance Society, Ltd., London, England.....	441
Palatine Insurance Company, Ltd., London, England.....	444

	Page
Patriotic Assurance Company, Ltd., Dublin, Ireland.....	447
Phenix Fire Insurance Company, Paris, France.....	448
Phoenix Assurance Company, Ltd., London, England.....	451
Prussian National Insurance Company, Stettin, Germany.....	454
Royal Insurance Company, Ltd., Liverpool, England.....	457
Royal Exchange Assurance, London, England.....	460
Scottish Union and National Insurance Company, Edinburgh, Scotland.....	464
State Assurance Company, Ltd., Liverpool, England.....	467
Sun Insurance Office, London, England.....	470
Svea Fire and Life Insurance Company, Gothenburg, Sweden.....	473
Thames and Mersey Marine Insurance Company, Ltd., Great Britain and Ireland.....	476
Tokio Marine Insurance Company, Ltd., Tokio, Japan.....	479
Union Assurance Society, Ltd., London, England.....	481
Union Fire Insurance Company, Paris, France.....	484
Union Marine Insurance Company, Ltd., Liverpool, England.....	487
Urbaine Fire Insurance Company, Paris, France.....	490
Western Assurance Company, Toronto, Canada.....	493
Yorkshire Insurance Company, Ltd., York, England.....	496

#### CASUALTY, FIDELITY AND SURETY COMPANIES OF MARYLAND.

American Bonding Company, Baltimore.....	501
Fidelity and Deposit Company, Baltimore.....	504
Maryland Casualty Company, Baltimore.....	510
United States Fidelity and Guaranty Company, Baltimore.....	521

#### CASUALTY, FIDELITY, SURETY AND MISCELLANEOUS COMPANIES OF OTHER STATES.

Ætna Accident and Liability Company, Hartford, Conn.....	537
Ætna Life Insurance Company, Hartford, Conn.....	541
American Credit Indemnity Company, New York, N. Y.....	545
American Fidelity Company, Montpelier, Vt.....	547
American Indemnity Company, Galveston, Tex.....	551
American Mutual Liability Insurance Company, Boston, Mass.....	555
American Surety Company, New York, N. Y.....	557
Casualty Company of America, New York, N. Y.....	561
Chicago Bonding and Surety Company, Chicago, Ill.....	565
Columbian National Life Insurance Company, Boston, Mass.....	568
Commercial Casualty Insurance Company, Newark, N. J.....	570
Commonwealth Casualty Company, Philadelphia, Pa.....	573
Connecticut General Life Insurance Company, Hartford, Conn.....	576
Continental Casualty Company, Hammond, Ind.....	578
Employers' Indemnity Corporation, Kansas City, Mo.....	581
Federal Casualty Company, Detroit, Mich.....	584
Fidelity and Casualty Company, New York, N. Y.....	586
Georgia Casualty Company, Macon, Ga.....	591
Globe Indemnity Company, New York, N. Y.....	595
Great Eastern Casualty Company, New York, N. Y.....	599
Hartford Accident and Indemnity Company, Hartford, Conn.....	602
Hartford Steam Boiler Inspection and Insurance Company, Hartford, Conn.....	607
Illinois Surety Company, Chicago, Ill.....	610
Indiana and Ohio Live Stock Insurance Company, Crawfordsville, Ind.....	613
International Fidelity Insurance Company, Jersey City, N. J.....	615
Lloyds Plate Glass Insurance Company, New York, N. Y.....	618
London and Lancashire Indemnity Company of America, New York, N. Y.....	621
Loyal Protective Insurance Company, Boston, Mass.....	624
Manufacturers' Liability Insurance Company, Trenton, N. J.....	627
Masonic Protective Association, Worcester, Mass.....	629
Massachusetts Accident Company, Boston, Mass.....	632



	Page
Massachusetts Bonding and Insurance Company, Boston, Mass.....	634
Metropolitan Casualty Insurance Company, New York, N. Y.....	638
Metropolitan Life Insurance Company, New York, N. Y.....	641
Midland Casualty Company, Green Bay, Wis.....	643
National Casualty Company, Detroit, Mich.....	646
National Life Insurance Company of the U. S. A., Chicago, Ill.....	648
National Relief Assurance Company, Philadelphia, Pa.....	651
National Surety Company, New York, N. Y.....	653
New Amsterdam Casualty Company, New York, N. Y.....	657
New England Equitable Insurance Company, Boston, Mass.....	661
New Jersey Fidelity and Plate Glass Insurance Company, Newark, N. J.....	666
New York Plate Glass Insurance Company, New York, N. Y.....	669
New England Equitable Insurance Company, Chicago, Ill.....	672
Pacific Mutual Life Insurance Company of Los Angeles, Cal.....	675
Preferred Accident Insurance Company, New York, N. Y.....	678
Prudential Casualty Company, Indianapolis, Ind.....	682
Red Men's Fraternal Accident Association of America, of Westfield, Mass.....	685
Reliance Life Insurance Company, Pittsburgh, Pa.....	687
Ridgely Protective Association, Worcester, Mass.....	690
Royal Indemnity Company, New York, N. Y.....	692
Southern Surety Company of Oklahoma.....	696
Standard Accident Insurance Company, Detroit, Mich.....	700
Travelers' Indemnity Company, Hartford, Conn.....	704
Travelers' Insurance Company, Hartford, Conn.....	708
United States Casualty Company, New York, N. Y.....	711

## CASUALTY, FIDELITY AND SURETY COMPANIES OF FOREIGN COUNTRIES.

Employers' Liability Assurance Corporation, Ltd., London, England.....	719
Frankfort General Insurance Company, Frankfort-on-the-Main, Germany.....	723
General Accident Fire and Life Assurance Corporation, Ltd., Perth, Scotland.....	726
London Guarantee and Accident Company, Ltd., London, England.....	730
Ocean Accident and Guarantee Corporation, Ltd., London, England.....	734
Zurich General Accident and Liability Company, Ltd., Zurich, Switzerland.....	739

## LIFE INSURANCE COMPANIES (LEGAL RESERVE) OF MARYLAND.

Baltimore Life Insurance Company, Baltimore.....	745
Eureka Life Insurance Company, Baltimore.....	755
*Immediate Benefit Life Insurance Company, Baltimore.....	761
Maryland Life Insurance Company, Baltimore.....	768
Mutual Benefit Society of Baltimore.....	780
Mutual Life Insurance Company of Baltimore, Baltimore.....	784
Security Life Insurance Company of Baltimore, Baltimore.....	791
Star Life Insurance Company of Baltimore, Md.....	794
State Life Insurance Company of Baltimore, Baltimore, Md.....	797

## LIFE INSURANCE COMPANIES (LEGAL RESERVE) OF OTHER STATES.

Ætna Life Insurance Company, Hartford, Conn.....	801
Atlantic Life Insurance Company of Richmond, Va.....	808
Berkshire Life Insurance Company, Pittsfield, Mass.....	813
Columbian National Life Insurance Company, Boston, Mass.....	819
Connecticut General Life Insurance Company, Hartford, Conn.....	826
Connecticut Mutual Life Insurance Company, Hartford, Conn.....	832

\*As of March 9, 1916, the name of this company was changed to Sun Life Insurance Company of America, and its authorized Capital Stock increased to \$300,000.00 with \$100,000.00 paid in.

	Page
Continental Life Insurance Company, Wilmington, Del.....	838
Equitable Life Assurance Society of the U. S., New York, N. Y.....	843
Fidelity Mutual Life Insurance Company, Philadelphia, Pa.....	851
Germania Life Insurance Company, New York, N. Y.....	858
Home Life Insurance Company, New York, N. Y.....	865
John Hancock Mutual Life Insurance Company, Boston, Mass.....	872
Manhattan Life Insurance Company, New York, N. Y.....	880
Massachusetts Mutual Life Insurance Company, Springfield, Mass.....	886
Metropolitan Life Insurance Company, New York, N. Y.....	892
Michigan Mutual Life Insurance Company, Detroit, Mich.....	900
Mutual Benefit Life Insurance Company, Newark, N. J.....	906
Mutual Life Insurance Company, New York, N. Y.....	912
National Life Insurance Company, Montpelier, Vt.....	919
National Life Insurance Company of the U. S. of A., Chicago, Ill.....	925
New England Mutual Life Insurance Company, Boston, Mass.....	932
New York Life Insurance Company, New York, N. Y.....	938
Northwestern Mutual Life Insurance Company, Milwaukee, Wis.....	945
Pacific Mutual Life Insurance Company of Los Angeles, Cal.....	951
Penn Mutual Life Insurance Company, Philadelphia, Pa.....	958
Philadelphia Life Insurance Company, Philadelphia, Pa.....	965
Phoenix Mutual Life Insurance Company, Hartford, Conn.....	970
Pittsburgh Life and Trust Company, Pittsburgh, Pa.....	977
Provident Life and Trust Company, Philadelphia, Pa.....	983
Prudential Insurance Company of America, Newark, N. J.....	989
Reliance Life Insurance Company, Pittsburgh, Pa.....	997
Security Mutual Life Insurance Company, Binghamton, N. Y.....	1003
State Mutual Life Assurance Company, Worcester, Mass.....	1009
Travelers' Insurance Company, Hartford, Conn.....	1015
Union Central Life Insurance Company, Cincinnati, Ohio.....	1022
*United Life and Accident Insurance Company of Concord, New Hampshire.....	1028
United States Life Insurance Company in the City of New York, New York, N. Y.....	1033

#### LIFE INSURANCE COMPANIES OF FOREIGN COUNTRIES.

Sun Life Assurance Company, Montreal, Canada.....	1039
---	------

---

\*Entered into this State May 1, 1916.



# REPORT

## OF THE INSURANCE COMMISSIONER

### OF THE STATE OF MARYLAND.

BALTIMORE, MD., May 12, 1916.

*To His Excellency, HON. EMERSON C. HARRINGTON,  
Governor of Maryland,  
Annapolis, Md.*

SIR:

I have the honor to submit herewith the Forty-fifth Annual Report of the Insurance Department of Maryland.

Since the publication of the Forty-fourth Annual Report, the following companies from other States and foreign countries have been admitted to do business in this State:

#### *Fire Insurance.*

Minneapolis Fire and Marine Insurance Company, Minneapolis.....	Aug. 9, 1915
American Eagle Fire Insurance Company, New York.....	Sept. 1, 1915
American Druggists' Fire Insurance Company.....	Oct. 1, 1915
The Mercantile Insurance Company, New York.....	Nov. 24, 1915
Patriotic Assurance Company, Limited, Dublin, Ireland.....	Mar. 23, 1916
Mechanics' Insurance Company of Philadelphia.....	Apr. 15, 1916
Columbian National Fire Insurance Company, Detroit, Mich.....	Apr. 24, 1916

#### *Casualty, Surety and Miscellaneous.*

New England Equitable Insurance Company, Boston.....	June 26, 1915
London and Lancashire Indemnity Company, New York.....	Sept. 30, 1915
Midland Casualty Company, Green Bay, Wis.....	Oct. 4, 1915
American Mutual Liability Insurance Company, Boston, Mass.....	Jan. 1, 1916
Southern Surety Company, Denison, Texas.....	Feb. 25, 1916

#### *Life.*

Atlantic Life Insurance Company, Richmond, Va.....	Mar. 17, 1916
United Life and Accident Insurance Company, Concord, N. H.....	May 1, 1916

The following companies organized under the laws of this State have been authorized to do business in Maryland:

#### *Fire Insurance.*

Merchants and Manufacturers Mutual Fire Ins. Co., Baltimore....	May 27, 1915
Lumber and Trades Mutual Fire Insurance Co., Baltimore.....	Nov. 24, 1915

#### *Life Insurance.*

Sun Life Insurance Company of America, Baltimore.....	Mar. 30, 1916
---	---------------

The following companies have withdrawn from the State since my last Annual Report:

*Fire.*

North British and Mercantile Insurance Company of New York (succeeded by The Mercantile Insurance Company of New York) .	Nov. 1, 1915
General Marine Insurance Company, Dresden, Saxony.....	Dec. 31, 1915
United Firemen's Insurance Company, Philadelphia.....	Dec. 31, 1915

*Casualty, Surety and Miscellaneous.*

London and Lancashire Guarantee and Accident Company of Canada (reinsured by London and Lancashire Indemnity Co. of America) .	Sept. 30, 1915
Midland Casualty Company of Chicago.....	
General Indemnity Company of America, Rochester, N. Y.....	Dec. 31, 1915
National Live Stock Insurance Company, Indianapolis, Ind.....	Dec. 31, 1915
Southwestern Surety Insurance Company (succeeded by Southern Surety Company), Denison, Texas.....	Dec. 31, 1915
Union Casualty Insurance Company, Philadelphia.....	Jan. 20, 1916
Illinois Surety Company.....	Apr. 18, 1916

*Life.*

Union Mutual Life Insurance Company, Portland, Maine.....	Dec. 31, 1915
---	---------------

The following is a summary of the receipts and disbursements of the Department for the fiscal year ending November 30, 1915:

RECEIPTS.

Taxes on premiums.....	\$261,870 80
Fees for filing charters, statements, issuing licenses to agents, certificates, etc.....	45,438 54
Licenses to insurance companies.....	33,408 32
Examination of companies.....	2,670 59
Licenses to insurance brokers.....	7,966 67
Interest on deposits.....	4,123 65
Valuing policies .....	2,270 00
Unauthorized insurance .....	392 04
Fees on insurance brokers' licenses.....	87 00
Sheriffs' fees .....	42 50
Miscellaneous receipts .....	5 30
Total receipts .....	\$358,275 41

DISBURSEMENTS.

Paid Actuary for valuing policies.....	\$2,450 00
Examination of companies.....	12,994 78
Salaries .....	14,814 42
Sheriffs' fees .....	39 50
General Expenses as follows:	
Publishing and printing.....	5,410 49
Office rent .....	2,250 00
Miscellaneous items, such as postage, telephone and telegraph, furniture, fixtures, office supplies, stationery, etc.....	1,972 10
Remitted to State Comptroller.....	318,344 12
Total disbursements .....	\$358,275 41



This is my first annual report since my reappointment as State Insurance Commissioner which occurred on the 1st day of March, 1916, and also my first report to Your Excellency as Governor of Maryland.

In my Report of 1915 I took occasion to go very fully into the affairs of the Insurance Department, calling attention, as I now do, to the very large growth of the insurance business in this State, and in consequence thereof, the additional work and duties imposed upon the Insurance Department.

During the past year, and especially during the session of the General Assembly of Maryland of 1916, a great deal of attention has been given to amendments of the insurance laws and to the passage of new laws for the better regulation of the business of insurance, especially with regard to agents and brokers. There have been many questions of a very difficult character coming before this Department and before the Courts of this State relating to agents and brokers and to their methods of doing business for many years past. After a number of hearings it was concluded that there had been many unintentional violations of the law in the general conduct of the fire insurance business of the State, and so important and acute was the development of questions relating to fire insurance agents and brokers, that we deemed it necessary to obtain legislation fixing with certainty the authority and limitations of those operating in this line of insurance business, and we are now hopeful that through the passage of the Acts of Assembly of 1916, Chapters 255 and 257, we have effectually dealt with this question.

I am informed that it had long been the custom of solicitors licensed for one or more companies to place the excess insurance above that which their principals could or would carry, with companies, either directly or through brokers, for which the agent was not licensed to act, and to receive commissions thereon. This was in clear violation of the law. It had also been customary, as I was advised, for employees in brokers' offices to go upon the street and solicit and place insurance in the name of their employers, and thereby become brokers in every sense of the word. The question then arose as to what was the true scope of authority of employees of a broker. It was clear that the clerical work in a broker's office could be done by the employee. It was equally clear that such employee could not go out and solicit insurance and do all the things that his principal was licensed to do, for that would enable innumerable solicitors to operate without license and to evade the payment of the fee prescribed by law, but the line

between merely the clerical work and the acting as a broker was difficult, if not quite impossible, to draw. This led to the establishment of a new class in the acquisition department, principally in fire insurance, designated as a "Broker's Solicitor," who will pay a license fee of \$25.00, and who will have authority to solicit insurance in the name of his principal. Without going into all the phases of this question, it is probably sufficient to say that the placing of excess lines by an agent in companies other than the one for which he was licensed, and the soliciting of lines of insurance by persons sent out from brokers' offices without any license whatever, led to a great many complications, and finally resulted in a ruling of this Department which was tested in the Criminal Courts of this State and also in the Court of Appeals in the case of the State against Geddes, in which the rulings of the Department were sustained and which led to the legislation above referred to.

It has long been my opinion that each and every man representing a company of any class and soliciting business in this State ought to first be required to have a license from this Department. It was quite impossible to keep in touch with the violations and the abuses of the insurance laws without this; therefore, during the session of the Legislature of 1914, we sought to have passed a law requiring all agents of every character to obtain a license from this Department, and giving to the Commissioner the authority to refuse a license, or to revoke the same when granted, for cause, with the right of appeal to the Courts. This Act was defeated, but our efforts were renewed at the last session of the Legislature, and an Act which we hope will be very instrumental in eliminating abuses of the character above referred to was passed and will become effective on January 1, 1917.

Aside from these Acts there was the anti-twisting law, the valuation of certificates of fraternal companies, an Act to require persons selling stock in insurance companies, in process of organization, to obtain a license and to have their proposition passed upon by the Insurance Commissioner, an Act regulating mutual fire insurance companies, an Act providing for the valuation of securities on the amortization plan, and an Act prescribing penalties against any person who shall give false certificates as to the sickness of any person, designed to obtain payment under sick and accident policies.

We feel that these Acts of the Legislature, added to those which we already have, supply many of the needs in matters of regulation by this Department, and substantially complete the Code of



Insurance Laws for this State. There are some other matters of constructive legislation that I desire to take up during the next two years, the principal one of which is the one now being considered by the Insurance Commissioners of the country relating to a uniform surety law.

As a part of this report there will be appended the report of the Chief Examiner of this Department, which will in detail show the activity of this branch of the Insurance Department. I am not at all satisfied with the organization of the Examining Department. It is my belief that there should be connected with the Department, and as employees of this Department or of the State, an examining force sufficient to take care of the work prescribed by law. I am permitted under the law to employ one examiner and such additional assistants as I may think proper from time to time, with a prescribed compensation. Thus far this plan has worked out with reasonable satisfaction. We have been able to procure as assistants to the Chief Examiner, men well qualified in the work, and who during the past four years have gained a great deal of experience, but how long this arrangement will satisfactorily continue I cannot tell. The law requires all local companies to be examined once at least during the term of office of the Insurance Commissioner. There are a great many companies of the various classes scattered throughout this State, and it requires almost continuous work to comply with this requirement. Aside from this, we are almost constantly being called upon to assist in the examination of companies of other States which operate in Maryland, and by courtesy we are expected to do this whenever we can. The companies examined, however, as in the case of our local companies, pay the expenses of the examination. I am hopeful that some time the State will see the wisdom of this suggestion, and will authorize the establishment of a department for the examination of companies along the lines followed by the Departments of many other States having a complete and highly organized insurance department. During the past two or three years we have been engaged in some of the largest examinations conducted in the East, and it is rather gratifying that we should be able to assist in this very important line of insurance supervision.

Our examination of mutual fire insurance companies directed our attention to the absolute necessity of some stronger and better legislation with regard to this class of companies, and as above stated, we prepared and were instrumental in the passage of a law regulating mutual fire insurance companies that cannot but

be helpful in this field of insurance. Companies of this class have a usefulness that cannot be disputed, but their management in many cases has been far from what it should be, and our examinations have disclosed in some instances a deplorable condition of affairs. We are hopeful shortly to begin a re-examination of these companies to ascertain whether or not they are complying strictly with the terms of the new law, and have put their affairs in that condition which we have demanded and shall require.

Since my last report we have established in this Department an entirely new system of accounting, and the short experience we have had clearly demonstrates the wisdom of our course in this particular. A complete check on every item of receipts and expenditures is maintained through the system we have adopted.

The Department, during the Spring of 1915, was audited with great care by Hon. J. Enos Ray, the State Auditor, and his assistants, and the result of the audit, which is on file, speaks for itself. It is my desire that this Department be audited each and every year. It is a great satisfaction to those in authority to know that their accounts and books are in a perfect condition, and I respectfully request that this may be done.

In conclusion, I desire to express my appreciation of the valuable assistance rendered to me by the Deputy Commissioner, Mr. Wilson L. Coudon, and also by the other employees of the Insurance Department.

Respectfully submitted,

WM. MASON SHEHAN,

State Insurance Commissioner.

---

BALTIMORE, MD., May 26th, 1916.

*To His Excellency, HON. EMERSON C. HARRINGTON,*

*Governor of Maryland.*

SIR:

Since writing the above introductory to my annual report, the lamentable death of Major Clayton C. Hall, Actuary for the Maryland Insurance Department, has occurred.

This Department, as well as myself as Commissioner, has sustained a great loss in his death. His services to the Department



have been of such a high order that it will be almost, if not quite, impossible to fill his place.

Major Hall possessed the most sterling attributes of character. His unbending adherence to the highest ideals of his profession, his fine sense of justice and impartial administration of his office, his never failing honesty of purpose, made him an adviser worthy of that trust and confidence that was ever reposed in him by those with whom he was associated.

It is with the keenest sorrow and regret that I write this postscript to my report, advising you of the death of such a faithful, conscientious and able public official as Major Clayton C. Hall.

Respectfully submitted,

WM. MASON SHEHAN.

## EXAMINER'S REPORT.

BALTIMORE, Md., May 15, 1916.

HON. WILLIAM MASON SHEHAN,

*Insurance Commissioner,**Baltimore, Md.*

SIR:

During the year 1915 twenty-two insurance companies were examined by the Maryland Department, under your direction, as follows:

*Legal Reserve Life Insurance Companies.*

Maryland Life Insurance Company and Mutual Benefit Society of Baltimore City.

*Non-Legal Reserve Life Insurance Company.*

Independent Mutual Aid Society of Baltimore City.

*Fraternal Beneficiary Associations.*

Supreme Ruling Fraternal Mystic Circle of Philadelphia, Pa., examined jointly by the Departments of Virginia, New York and Maryland.

American Funeral Benefit Association.

Maryland Death Benefit Association.

Supreme Lodge Shield of Honor.

Independent Order Brith Sholom.

People's Benefit and Fraternal Society.

Fraternal Insurance League of America.

Progressive Mutual Aid Society.

People's Mutual Aid Society.

Columbia Home Sick Benefit Society.

Ebenezer Fraternal Society.

Family Rescue Fraternal and Beneficial Association.

Home Record Sick and Benefit Society.

Improved Order Heptasophs, examined jointly by the New York and Maryland Departments.

*Stock Fire Insurance Company.*

German-American Fire Insurance Company of Baltimore City.

*Mutual Fire Insurance Companies.*

Baltimore Equitable Society.

Mutual Fire Insurance Company in Baltimore County.

Citizens' Mutual Fire Insurance Company of Cecil County.

Mutual Fire Insurance Company of Cecil County.

Your attention is especially directed to the reports on the examinations of that class of companies, self-styled Fraternal Beneficiary Associations, which in reality are insurance companies, doing a regular industrial insurance business on a level premium plan, and are not in compliance with the law relating to fraternal beneficiary associations, or with that relating to any other class of companies. As a rule the most unsatisfactory conditions were found to exist in the accounts, affairs and management of such companies.



Of course I am not referring to strictly fraternal beneficiary associations which have been organized and are conducted in conformity with the fraternal laws of this State, such as the Supreme Ruling of the Fraternal Mystic Circle, Supreme Lodge Shield of Honor, Independent Order Brith Sholom and the Improved Order Heptasophs, but to those associations whose charters declare them to be fraternal beneficiary associations, but which have never been organized or conducted as such.

It is my belief that some action should be taken with regard to these companies at some near time in the future. Every opportunity has been afforded them to put their affairs in that condition required by the law regulating fraternal companies. The continuation of such companies can serve no good purpose and it is my belief that soon or later it will prove disastrous to their certificate or policy holders. I am very much gratified at the passage of the law which provides for the valuation of certificates of fraternal associations. This will establish a gauge by which the solvency of such companies may be determined, and will greatly facilitate the examination of this class of companies.

Respectfully submitted,

HAZELTON A. JOYCE, JR.,

Chief Examiner.





---

---

## SUMMARY.

---

---

**MARYLAND BUSINESS—GENERAL SUMMARY.**

**Table Showing, in Condensed Form, the Result of Business in Maryland in the Year 1915  
in All Classes of Insurance.**

	<b>Premiums Received.</b>	<b>Losses Paid.</b>
<b>Fire Insurance.</b>		
Stock Fire Insurance Companies of Maryland.....	\$297,544 49	\$110,832 80
Mutual Fire Insurance Companies of Maryland.....	287,233 35	181,959 11
Stock Fire Insurance Companies of Other States....	2,645,348 52	1,135,046 86
Mutual Fire Insurance Companies of Other States....	68,230 42	31,610 99
Fire Insurance Companies of Foreign Countries.....	912,389 83	312,306 83
<b>Totals -----</b>	<b>\$4,210,746 61</b>	<b>\$1,771,786 59</b>
<b>Marine and Inland Insurance.</b>		
Companies of Other States.....	\$351,097 50	\$173,960 15
Companies of Foreign Countries.....	115,686 49	19,716 31
<b>Totals -----</b>	<b>\$466,783 99</b>	<b>\$193,676 46</b>
<b>Fidelity, Casualty and Miscellaneous.</b>		
Maryland Companies .....	\$907,467 87	\$201,646 51
Companies of Other States.....	1,229,313 63	448,571 56
Companies of Foreign Countries.....	270,690 32	132,185 21
<b>Totals -----</b>	<b>\$2,407,471 82</b>	<b>\$782,403 28</b>
<b>Life Insurance.</b>		
Maryland Life Insurance (Legal Reserve) Companies	\$1,677,278 85	\$622,729 70
Life Insurance Companies of Other States.....	10,760,534 63	4,169,709 69
Life Insurance Companies of Foreign Countries.....	100,721 97	22,000 00
<b>Totals -----</b>	<b>\$12,538,535 45</b>	<b>\$4,814,439 39</b>



**Comparative Summary of the Stock Fire Insurance Companies of Maryland for the Years 1915 and 1914.**

	1915.	1914.
Capital -----	\$1,100,000 00	\$1,100,000 00
Admitted Assets -----	3,032,434 63	2,915,369 59
Liabilities, excluding capital -----	619,657 77	617,882 36
Surplus to policy-holders -----	2,412,756 86	2,297,487 23
Income -----	630,110 71	768,997 80
Disbursements -----	516,734 59	803,839 88
Losses paid in Maryland -----	110,832 80	130,722 79
Premiums received on Maryland business -----	297,544 49	308,691 27
Total amount at risk -----	142,390,767 00	139,684,939 00
Amount written during the year on property in Maryland -----	41,113,768 00	43,019,636 00

**Comparative Summary of Stock Insurance Companies of Other States Doing Business in Maryland for the Years 1915 and 1914.**

	1915.	1914.
Capital -----	\$81,577,245 00	\$78,549,325 00
Admitted Assets -----	504,141,967 77	469,626,375 69
Liabilities, excluding capital -----	261,721,043 76	252,466,338 82
Surplus to policy-holders -----	242,420,924 01	216,860,036 87
Premiums received in Maryland—Fire only -----	2,645,348 52	2,643,357 24
Losses paid in Maryland—Fire only -----	1,135,046 86	332,042 11
Amount of risks written during the year on property in Maryland -----	271,818,821 71	272,616,751 51

**Comparative Summary of Mutual Fire Insurance Companies of Other States Doing Business in Maryland for the Years 1915 and 1914.**

	1915.	1914.
Admitted Assets -----	\$6,306,848 14	\$5,980 599 58
Liabilities -----	3,895,135 27	3,814,609 47
Surplus -----	2,411,712 87	2,165,990 11
Premiums received in Maryland -----	68,230 42	74,575 99
Losses paid in Maryland -----	31,640 99	39,734 00
Amount written during the year on property in Maryland -----	7,422,704 00	8,070.493 00

**Comparative Summary of Foreign Fire and Marine Insurance Companies Doing Business in Maryland for the Years 1915 and 1914.**

	1915.	1914.
Assets in the United States.....	\$126,975,113 48	\$119,691,611 16
Liabilities in the United States.....	76,190,878 35	73,631,507 94
Premiums received in Maryland—Fire only.....	912,389 83	922,325 18
Losses paid in Maryland—Fire only.....	312,306 83	517,334 64
Amount written in Maryland—Fire only.....	94,263,370 82	99,912,543 98

**Comparative Summary of Marine and Inland Insurance Business Done in Maryland for the Years 1915 and 1914.**

	1915.	1914.
Premiums received in Maryland.....	466,783 99	408,353 69
Losses paid in Maryland.....	193,676 46	164,155 12
Losses incurred in Maryland.....	197,414 12	171,299 67
Amount written in Maryland.....	1,826,627 00	77,558,853 00

**Life Insurance Written in Maryland in the Years 1915 and 1914.**

	1915.	1914.
Ordinary .....	34,559,926 22	30,436,607 82
Industrial .....	27,771,444 25	25,498,643 45
Totals .....	\$62,331,370 47	\$55,935,251 27



---

---

## Statistical Tables.

---

---

TABLE NO. 1.—FIRE INSURANCE—STOCK

Name of Company.	Paid up Capital.	Income, 1915.	Disbursements, 1915.	Admitted Assets.
German Fire, Baltimore-----	\$500,000 00	\$290,408 18	\$217,535 84	\$1,594,503 55
German-American, Balto.-----	500,000 00	292,171 33	251,012 69	1,274,259 22
People's Fire, Frederick-----	100,000 00	47,531 20	48,186 06	163,671 86
Totals -----	\$1,100,000 00	\$630,110 71	\$516,734 59	\$3,032,434 63

TABLE NO. 2.—FIRE INSURANCE—MUTU

Name of Company.	Income, 1915.	Disbursements, 1915.	Gross Assets.	Liabilities.
Baltimore Equitable-----	\$81,500 05	\$81,293 73	\$1,422,407 79	\$518,662 26
Baltimore Mutual-----	106,209 39	160,753 00	169,420 71	120,076 98
Distillers' Mutual-----	38,564 28	30,355 56	60,404 80	20,674 36
Lumber & Trades, Balto.---	250 05	250 05	579 08	379 61
Merchants & Mfrs., Balto.---	3,523 40	3,496 26	2,978 69	3,289 28
Mut. Fire in Balto. Co.-----	11,048 42	11,805 49	973 75	21,669 48
Mut. Fire of Calvert Co.-----	3,141 89	2,989 45	27,591 41	-----
Farm. Mut. Fire, Carroll Co.	685 89	15,745 94	1,531 82	14,608 84
Mut. Fire of Carroll Co.-----	17,438 72	9,790 71	95,236 47	6,404 15
Taneyt'n Mut. of Carroll Co.	2,104 47	1,257 71	983 16	-----
Citizens Mut. of Cecil Co.---	4,349 81	4,336 36	613 45	7,156 25
Farm. & Mech., Cecil Co.---	11,661 82	14,706 25	317 30	10,429 44
Mut. Fire of Cecil Co.-----	15,154 08	15,324 94	68,053 70	8,502 11
Grangers Mut. of Fredk. Co.---	25,496 96	21,511 76	7,712 45	6,064 72
Mut. of Frederick Co.-----	9,289 72	11,580 13	41,146 43	6,021 46
Mut. Fire in Harford Co.---	63,560 09	47,370 02	166,362 83	34,505 01
Mut. Fire of Kent Co.-----	17,655 59	9,374 85	95,896 71	83,109 65
Mut. Fire of Montgomery Co.	80,059 60	63,810 24	380,772 97	3,400 26
Mut. of Som. & Wor. Co's-----	4,149 13	3,434 86	17,006 43	2,412 70
Mut. of Washington Co.-----	21,715 78	12,821 01	183,852 48	20,997 81
Planters Mut., Wash'ton Co.	4,617 54	6,064 35	6,255 87	1,000 00
Totals -----	\$522,176 68	\$528,072 67	\$2,750,099 30	\$889,364 47

## COMPANIES OF MARYLAND.

Liabilities, Excluding Capital.	Surplus as to Policy-holders.	Business in Maryland in 1915.			
		Net Risks Written.	Net Premiums Received.	Net Losses Paid.	Net Losses Incurred.
\$318,272 86	\$1,276,210 69	\$29,816,828 00	\$201,421 42	\$62,679 93	\$66,865 22
265,321 17	1,008,938 05	8,756,659 00	59,761 05	22,169 48	19,242 14
36,063 74	127,608 12	2,540,281 00	36,362 02	25,983 39	20,960 62
\$619,657 77	\$2,412,756 86	\$41,113,768 00	\$297,544 49	\$110,832 80	\$107,067 98

## AL COMPANIES OF MARYLAND.

Premium Obligations Held.	Total Amount At Risk.	Business in Maryland in 1915.			
		Risks Written and Renewed.	Premiums or Assessments Received in Cash.	Losses Paid.	Losses Incurred.
	\$1,806,060 00	\$1,283,660 00	\$23,036 54	\$10,023 43	\$9,449 51
-----	12,881,413 00	699,479 00	6,318 30	6 43	7 53
\$554,913 30	4,662,556 00	1,927,234 00	13,187 53	513 87	513 87
265,167 70	50,400 00	31,400 00	11 50	-----	-----
2,214 66	683,865 00	869,400 00	2,145 44	930 68	1,410 68
25,537 36	2,034,622 00	2,034,622 00	11,349 29	2,105 57	2,105 57
-----	594,980 74	59,515 00	192 75	2,224 64	2,224 64
59,018 32	7,396,675 00	195,949 00	685 89	13,955 05	13,955 05
644,912 68	4,351,047 00	4,452,987 00	12,823 88	7,762 64	5,362 64
337,027 00	1,280,527 75	27,371 95	2,022 49	717 23	706 33
135,270 97	1,090,115 29	127,008 00	4,349 81	3,713 32	40 00
1,090,115 29	4,599,378 00	1,545,457 00	11,073 23	11,276 59	11,063 85
-----	3,775,777 00	3,775,777 00	13,095 90	10,722 96	11,808 99
736,790 55	8,199,540 28	480,844 00	25,465 03	17,204 74	18,207 17
445,680 71	1,857,519 00	1,337,873 00	5,540 27	6,882 85	6,542 85
-----	15,334,750 59	3,467,930 00	58,060 28	29,837 93	29,837 93
246,065 12	2,183,560 25	203,598 00	13,070 55	3,840 35	5,845 46
3,002,195 45	17,681,936 50	17,081,936 50	63,271 97	49,815 49	48,947 51
65,415 45	868,945 48	868,945 48	3,543 50	2,224 64	1,929 64
29,556 16	3,822,653 00	1,732,886 00	13,655 14	5,270 08	7,670 08
335,369 00	2,595,307 00	919,475 00	4,342 06	2,727 62	2,727 62
\$7,930,248 72	\$97,751,628 88	\$43,123,347 93	\$287,233 35	\$181,959 11	\$180,356 92



TABLE No. 3.—

Name of Company.	Paid-up Capital.	Income, 1915.	Disbursements, 1915.	Admitted Assets.
Aetna, Hartford.....	\$5,000,000 00	\$13,387,394 43	\$12,360,809 85	\$24,730,602 67
Agricultural, New York.....	500,000 00	1,983,642 04	1,751,343 65	4,680,815 93
Allemannia, Pittsburgh.....	200,000 00	876,557 29	830,336 04	1,878,476 48
Alliance, Philadelphia.....	750,000 00	1,147,461 75	925,371 98	2,645,857 80
American Eagle, New York...	1,000,000 00	1,843,041 14	438,538 43	2,371,903 39
American, Newark.....	1,000,000 00	4,713,194 99	4,330,751 48	10,666,471 95
American Drug'ts, Cincinnati	200,000 00	153,943 65	113,522 40	423,322 14
American Central, St. Louis...	1,000,000 00	2,163,754 12	2,265,227 67	4,076,388 30
Automobile, Hartford.....	1,000,000 00	1,468,892 58	588,609 09	2,377,857 39
Boston, Boston.....	1,000,000 00	4,342,717 75	3,820,539 50	7,103,587 97
Buffalo German, Buffalo.....	400,000 00	832,578 44	761,971 97	3,261,148 28
Caledonian-American, N. Y...	200,000 00	28,437 35	26,716 80	263,595 92
Camden, Camden.....	700,000 00	1,914,136 22	1,796,693 92	3,393,388 33
Citizens, St. Louis.....	200,000 00	380,837 02	311,623 97	684,425 51
City of New York, N. Y.....	583,200 00	726,327 79	704,214 62	1,548,323 27
Columbia, Jersey City.....	400,000 00	562,344 44	446,644 25	1,187,491 93
Commerce, Albany.....	200,000 00	330,729 70	278,475 24	810,454 62
Commercial Union, N. Y.....	200,000 00	674,997 33	587,640 12	1,274,063 35
Commonwealth, New York...	500,000 00	1,120,047 81	890,027 56	3,022,107 13
Concordia, Milwaukee.....	600,000 00	1,335,512 44	1,352,847 15	2,402,986 10
Connecticut, Hartford.....	1,000,000 00	3,749,890 33	3,604,976 99	6,918,935 08
Continental, New York.....	2,000,000 00	12,045,441 76	8,787,694 28	30,859,157 85
County, Philadelphia.....	400,000 00	388,629 53	348,196 89	888,062 77
Detroit, F. & M., Detroit...	500,000 00	828,049 75	727,173 04	2,377,659 74
Detroit National, Detroit...	389,350 00	218,136 39	211,373 19	627,807 55
Dubuque F. & M., Dubuque...	200,000 00	976,791 32	801,694 21	1,816,466 14
Equitable F. & M., Providence	500,000 00	649,727 03	393,465 99	1,295,258 05
Federal, Jersey City.....	1,000,000 00	2,247,503 21	1,821,780 12	4,049,371 42
Fidelity-Phenix, New York...	2,500,000 00	8,811,577 97	6,340,888 98	17,746,337 36
Fire Assn., Philadelphia.....	750,000 00	4,847,831 57	4,542,160 85	9,372,126 82
Fireman's Fund, San Francisco	1,500,000 00	8,206,146 63	7,085,512 67	11,326,205 60
Firemen's, Newark.....	1,000,000 00	3,222,014 84	3,118,724 79	7,046,763 45
First National, Washington...	904,695 00	924,891 02	739,710 37	1,814,523 44
Franklin, Philadelphia.....	500,000 00	384,547 41	827,798 98	2,050,851 25
German, Pittsburgh.....	300,000 00	571,782 42	562,759 49	1,124,156 16
German Alliance, New York...	400,000 00	695,750 92	605,775 90	1,941,707 55
German-American, New York...	2,000,000 00	10,179,399 57	9,530,640 01	22,364,626 31
German-American, Pittsb'gh...	200,000 00	403,255 74	395,142 85	820,717 98
Germania, New York.....	1,000,000 00	3,525,722 27	3,163,464 20	8,029,651 84
Girard F. & M., Philadelphia...	500,000 00	859,166 60	868,426 76	2,489,988 71
Glens Falls, New York.....	500,000 00	2,748,124 20	2,432,283 53	5,859,946 44
Globe & Rutgers, New York...	400,000 00	5,452,305 02	4,502,772 36	10,178,345 13
Granite State, Portsmouth...	200,000 00	705,479 09	675,197 98	1,255,217 25
Hanover, New York.....	1,000,000 00	2,553,395 62	2,548,843 05	4,542,457 28
Hartford, Hartford.....	2,000,000 00	20,479,835 50	19,049,711 72	28,277,827 42
Home, New York.....	6,000,000 00	19,889,314 28	17,878,250 40	37,982,743 93
Humboldt, Pittsburgh.....	300,000 00	852,099 35	789,253 92	1,473,703 78
Imperial, New York.....	200,000 00	505,185 80	453,096 57	858,653 61
Ins. Co. of N. A., Philadelphia	4,000,000 00	12,310,449 36	10,401,784 60	20,447,659 51

## FIRE INSURANCE—STOCK COMPANIES OF OTHER STATES.

Liabilities, Excluding Capital.	Surplus as to Policy-holders.	Business in Maryland in 1915—Fire Only.			
		Net Risks Written.	Net Premiums Received.	Net Losses Paid.	Net Losses Incurred.
\$12,146,087 08	\$12,584,515 59	\$7,024,159 00	\$62,088 80	\$18,662 76	\$19,297 67
2,348,440 09	2,332,375 84	4,466,400 00	36,846 95	19,622 78	22,401 29
911,468 73	967,007 75	1,161,808 00	12,285 32	6,002 76	5,843 60
1,145,857 80	1,500,000 00	2,897,252 00	26,711 86	11,532 37	11,592 65
286,389 26	2,085,514 13	452,367 00	6,382 05	30 70	1,061 00
5,653,573 48	4,712,898 47	2,721,254 00	25,809 61	11,787 10	10,609 71
79,591,03	343,731 11	20,000 00	237 38		
2,039,082 10	2,037,306 20	757,452 00	7,834 07	1,212 17	1,146 95
467,413 45	1,910,443 94	229,000 00	1,206 03	83 81	83 81
3,554,045 18	3,549,542 79	3,182,649 00	28,638 46	27,895 20	9,379 56
919,546 31	2,341,601 97	1,112,469 00	11,112 18	1,851 81	1,376 81
19,415 54	244,180 38	14,879 00	134 45	12 70	58 25
1,885,474 76	1,507,913 57	2,636,460 00	26,177 07	10,231 12	7,483 12
236,868 01	447,557 50	1,815,384 00	15,706 19	8,341 84	7,080 42
690,738 43	857,584 84	839,678 00	10,026 71	8,522 60	6,896 60
208,223 49	979,268 44				
288,656 19	521,798 43	307,188 00	2,761 31	2,515 13	1,779 99
659,583 17	614,480 18	728,574 00	7,781 45	522 17	520 17
1,057,438 24	1,964,668 89	1,308,323 00	15,152 72	6,482 97	10,075 60
1,402,749 27	2,000,236 83	1,756,557 00	17,096 36	9,054 42	5,829 12
4,354,456 63	2,564,478 45	3,241,463 00	29,577 16	10,049 03	7,229 70
11,239,079 08	19,620,078 77	12,741,179 00	118,905 90	45,975 27	50,180 23
327,073 78	560,988 99	487,591 00	4,858 73	1,386 39	1,562 88
762,260 60	1,615,399 14	538,718 00	5,334 94	1,576 09	1,456 29
153,975 32	473,832 23	207,329 00	2,405 08	4,238 23	2,940 23
1,165,252 92	651,213 22	748,880 00	8,731 96	1,340 97	1,340 97
331,929 89	963,328 16	486,536 00	3,923 11	514 36	809 02
1,736,361 98	2,313,009 44				
9,075,686 74	8,670,650 62	11,375,462 00	107,195 34	47,325 45	41,363 92
6,190,101 88	3,182,024 94	5,449,811 00	57,656 49	24,542 75	21,144 19
7,161,501 42	4,164,704 18	3,696,910 95	34,795 57	13,133 53	14,393 15
3,337,926 02	3,708,837 43	9,905,554 00	103,205 63	42,034 75	47,938 05
522,942 82	1,291,580 62	1,299,688 00	16,805 85	2,123 49	2,310 49
1,040,774 54	1,010,076 71	1,391,985 00	13,220 64	5,428 84	3,399 64
642,615 46	481,540 70	796,835 00	7,525 60	2,800 74	1,588 81
625,255 79	1,316,451 76	757,064 00	7,213 92	2,079 47	2,365 47
10,146,941 38	12,217,684 93	12,107,260 00	120,042 31	50,237 51	41,303 51
378,445 00	442,272 98	923,059 00	10,013 19	4,225 02	4,113 76
3,920,295 68	4,109,356 16	7,508,046 00	60,439 95	21,539 15	16,909 67
1,563,853 47	926,135 24	1,052,042 00	15,379 04	11,108 41	5,697 30
3,105,736 24	2,754,210 20	3,081,598 00	27,738 61	7,144 01	6,059 28
5,008,660 24	5,169,684 89	3,335,575 00	35,613 41	22,910 23	22,144 12
749,262 01	505,955 24	1,047,350 00	10,302 72	6,849 59	4,562 85
2,740,176 62	1,802,280 66	3,760,120 00	35,218 87	17,517 22	16,182 43
18,926,854 52	9,350,972 90	15,966,120 00	156,826 52	42,316 05	38,292 50
20,446,566 68	17,536,177 25	27,598,966 00	265,418 36	132,774 43	125,380 88
932,796 43	540,907 35	1,039,425 00	10,770 16	9,462 84	9,478 94
425,246 24	433,407 37	702,629 00	4,970 90	2,088 12	2,691 82
11,447,659 51	9,000,000 00	7,241,848 00	65,565 05	34,218 95	31,225 52

TABLE No. 3.—

Name of Company.	Paid-up Capital.	Income, 1915.	Disbursements, 1915.	Admitted Assets.
Ins. Co. State of Pa., Phila.	1,000,000 00	2,509,547 39	2,310,398 89	4,012,344 68
Lumbermen's, Philadelphia	250,000 00	321,661 94	257,517 50	1,955,119 75
Md. Motor Car, Baltimore	300,000 00	212,870 56	197,705 11	459,007 11
Mass. F. & M., Boston	500,000 00	843,441 54	765,120 99	1,485,300 72
Mech. & Trad's, New Orleans	300,000 00	641,233 68	684,568 85	1,464,925 41
Mercantile, New York	1,000,000 00	868,553 90	554,669 11	2,913,196 84
Michigan F. & M., Detroit	400,000 00	764,840 19	706,811 14	1,590,675 40
Millers' National, Chicago	500,000 00	1,129,315 99	973,757 41	2,319,914 24
Milwaukee Mech., Milwaukee	1,000,000 00	2,201,154 82	2,064,362 54	4,344,085 58
Minneapolis F. & M., Minn.	200,000 00	577,677 70	468,227 32	784,979 27
National, Hartford	2,000,000 00	9,592,578 26	9,293,820 54	16,226,084 38
Nat. Ben Franklin, Pittsb'gh	1,000,000 00	1,783,786 06	1,689,993 38	3,375,905 50
National Union, Pittsburgh	1,000,000 00	2,658,119 13	2,807,277 63	4,138,755 96
Newark, Newark	500,000 00	1,310,333 07	1,271,814 77	2,140,986 50
New Brunswick, New Brunswick	400,000 00	831,756 11	770,491 91	1,341,688 76
New Hampshire, Manchester	1,350,000 00	3,241,072 38	3,116,031 22	6,515,829 58
New Jersey, Newark	1,000,000 00	642,618 34	1,033,009 46	1,651,278 87
Niagara, New York	1,000,000 00	3,866,951 65	3,721,476 19	7,682,871 44
Northern, New York	350,000 00	898,478 27	839,131 29	1,521,500 55
North River, New York	500,000 00	1,933,797 28	1,713,827 45	3,166,706 48
Northwestern Natl., Milw'kee	1,000,000 00	3,239,937 32	2,931,321 39	7,128,945 70
Old Colony, Boston	100,000 00	794,589 56	648,604 69	1,494,540 21
Orient, Hartford	1,000,000 00	1,822,218 90	1,620,526 02	3,867,667 63
Pennsylvania, Philadelphia	750,000 00	3,910,790 82	3,803,896 33	8,251,407 44
People's Natl., Philadelphia	1,000,000 00	1,500,091 66	1,460,895 89	1,986,731 91
Petersburg Sav. & Ins., Petersburg	200,000 00	301,769 40	261,475 02	3,926,710 97
Phoenix, Hartford	3,000,000 00	6,236,886 74	5,546,086 33	15,345,365 16
Provid'ce-Washt'n., Provid'ce	1,000,000 00	4,520,729 79	4,077,026 94	5,725,615 59
Queen, New York	1,000,000 00	5,705,307 08	5,108,717 09	10,873,209 83
Reliance, Philadelphia	400,000 00	748,048 07	727,773 94	1,552,929 55
Rhode Island, Providence	400,000 00	786,883 21	704,214 47	1,533,750 44
Security, New Haven	1,000,000 00	2,819,260 95	2,774,738 75	4,283,505 99
Springfield F. & M., Springfield	2,500,000 00	6,615,096 39	6,574,771 92	11,695,973 60
Standard, Hartford	750,000 00	831,095 07	890,346 14	1,563,497 55
Sterling, Indianapolis	850,000 00	129,685 21	263,240 20	1,505,871 81
St. Paul F. & M., St. Paul	1,000,000 00	9,017,263 14	7,995,853 27	11,320,710 41
Stuyvesant, New York	400,000 00	1,097,844 92	1,031,808 36	1,282,354 27
Tenonia, Pittsburgh	200,000 00	648,599 13	678,649 04	957,675 51
United Firemen's, Phila.	400,000 00	305,393 49	415,959 81	1,635,535 80
United States, New York	400,000 00	759,062 34	666,207 08	1,358,481 75
United States Lloyds, N. Y.	100,000 00	2,398,517 00	1,962,451 29	1,921,770 86
Westchester, New York	500,000 00	3,945,042 64	3,758,938 40	6,202,375 41
Williamsburgh City, N. Y.	1,000,000 00	2,818,595 43	2,715,432 38	4,996,585 48
Totals	\$81,577,245 00	\$266,232,094 48	\$239,649,407 86	\$504,141,967 77



Continued.

Liabilities, Excluding Capital.	Surplus as to Policy-holders.	Business in Maryland in 1915—Fire Only.			
		Net Risks Written.	Net Premiums Received.	Net Losses Paid.	Net Losses Incurred.
2,585,923 98	1,426,420 70	4,224,778 00	47,433 22	15,782 47	17,886 14
470,918 30	1,484,201 45	230,014 00	2,479 85	2,164 49	1,888 34
111,663 40	347,343 71	1,659,811 00	46,599 36	8,885 89	9,837 21
731,245 78	754,054 94	550,481 00	5,674 46	4,754 89	4,178 79
637,773 16	827,152 25	883,779 00	6,912 48	51 19	114 41
757,472 70	2,155,724 14	1,508,354 00	13,718 05	3,468 06	4,606 70
775,300 21	815,375 19	406,432 00	4,359 80	1,921 52	1,780 17
969,308 47	1,350,605 77	508,765 00	5,444 65	296 07	233 47
2,562,519 28	1,781,566 30	2,731,539 00	25,702 65	16,424 40	12,535 48
338,843 30	446,135 97	145,635 00	1,961 53		
10,729,739 26	5,496,345 12	18,177,167 00	118,958 53	17,708 92	14,602 05
1,935,033 46	1,440,872 04	1,408,017 00	15,051 48	10,892 13	12,613 48
2,587,809 42	1,550,946 54	3,679,564 00	33,558 64	26,827 29	24,596 96
1,208,974 41	932,012 09	2,106,959 00	24,787 95	12,697 10	13,028 10
739,151 33	602,537 43	1,094,645 00	12,249 63	2,836 53	5,256 93
3,158,884 79	3,356,944 79	2,085,426 00	25,083,59	12,186 39	8,954 94
430,192 00	1,221,086 87	—539,452 00	1,430 64	3,513 10	1,105 39
3,926,656 93	2,756,214 51	3,418,589 00	31,787 26	32,428 18	30,485 68
867,104 20	654,396 35	615,029 00	7,256 00	1,746 20	491 20
1,785,141 46	1,381,565 02	2,892,009 00	32,741 15	15,784 72	9,501 72
4,168,464 78	2,960,480 92	5,308,519 00	34,865 43	13,950 30	15,415 40
660,791 88	833,748 33	841,936 00	8,028 27	358 02	378 16
1,753,225 45	2,114,442 18	1,982,982 00	17,700 44	1,487 38	2,711 38
5,048,747 52	3,202,659 92	6,220,493 00	60,863 86	39,015 60	35,424 96
876,948 50	1,109,783 41	1,055,386 00	12,147 63	1,214 66	1,419 90
2,965,389 71	961,321 16	1,082,283 00	13,958 55	13,176 67	12,059 11
6,289,258 86	9,056,106 30	4,939,252 00	51,220 08	55,621 08	58,264 11
3,555,594 29	2,170,021 30	3,397,434 00	32,109 53	12,594 50	11,646 48
5,335,650 87	5,537,558 96	2,742,591 00	26,045 75	7,357 85	6,402 53
951,790 43	601,139 12	764,466 00	9,160 27	2,027 64	786 95
774,529 54	759,220 90	2,985,472 76	24,216 64	5,204 78	5,405 03
2,550,771 60	1,732,734 39	2,495,479 00	24,447 92	9,338 30	9,340 47
6,614,706 97	5,080,666 63	4,822,844 00	52,748 93	16,676 80	11,162 83
669,363 27	894,134 28	1,048,451 00	9,515 37	4,346 78	2,453 49
262,249 99	1,243,621 82	381,757 00	5,284 62	280 00	6,929 38
6,421,253 24	4,899,457 17	2,136,305 00	22,275 92	7,793 87	5,032 35
784,801 85	497,552 42	1,356,157 00	15,656 48	7,263 24	8,386 85
621,670 34	336,005 17	1,019,189 00	11,555 16	8,534 22	5,932 33
1,031,782 51	603,753 29	124,597 00	2,636 14	228 54	228 54
637,922 02	720,559 73	1,363,716 00	14,948 52	7,089 94	4,733 94
1,102,742 17	819,028 69				
3,987,603 78	2,214,771 63	3,273,369 00	47,858 24	11,242 42	9,016 36
2,885,797 85	2,110,787 63	2,767,705 00	31,269 87	8,479 43	9,038 43
\$261,721,043 76	\$242,420,924 01	\$271,818,821 71	\$2,645,348 52	\$1,135,046 86	\$1,042,448 08

TABLE No. 4.—FIRE INSURANCE—

Name of Company.	Income 1915.	Disburse- ments. 1915.	Admitted Assets.
Farmers, York.....	\$548,369 34	\$599,585 74	\$1,099,331 19
Fitchburg, Fitchburg.....	212,331 08	226,082 31	240,092 57
Kent County, Dover.....	88,311 67	93,925 30	281,123 56
Merrimack, Andover.....	185,602 19	190,455 57	307,110 50
Mutual of Chester Co., Coatesville.....	216,186 05	215,525 27	365,524 42
Ohio Farmers, LeRoy.....	1,988,314 86	1,646,805 14	3,766,677 29
United Druggists, Boston.....	157,636 07	120,500 32	246,988 61
Totals .....	\$3,396,751 26	\$3,092,879 65	\$6,306,848 14

TABLE No. 5 — FIRE INSURANCE—

Name of Company.	Income 1915.	Disburse- ments. 1915.	Admitted Assets.
Aachen & Munich, Aix-la-Chapelle.....	\$1,201,792 84	\$1,144,242 54	\$2,720,359 51
Alliance Assurance, London.....	398,375 93	264,748 55	745,271 56
Atlas Assurance, London.....	1,912,160 84	1,808,362 26	3,082,719 99
British America, Toronto.....	1,256,001 97	1,149,386 60	1,939,785 69
British & Foreign Marine, Liverpool.....	2,237,612 23	1,804,229 78	1,712,553 36
Caledonian, Edinburgh .....	1,503,244 92	1,439,378 88	2,282,188 90
Century, Edinburgh .....	305,037 84	241,180 83	764,099 53
Commercial Union, London.....	7,967,658 18	7,287,157 74	9,868,369 91
General Fire, Paris.....	497,654 86	411,523 16	915,225 29
General Marine, Dresden.....			
Hamburg-Bremen, Hamburg.....	1,404,100 45	1,429,308 43	1,843,343 58
Indemnity Mutual Marine, London.....	471,831 39	377,149 08	648,299 26
Law Union & Rock, London.....	555,632 01	540,063 44	1,347,318 92
Liverpool & London & Globe, Liverpool.....	9,831,614 24	9,725,811 97	14,814,383 94
London Assurance, London.....	3,701,040 37	3,275,289 85	4,385,825 67
London & Lancashire, Liverpool.....	2,849,484 41	2,827,016 12	4,904,654 92
Marine, London .....	1,627,469 40	1,289,318 52	1,690,270 99
Nationale, Paris .....	301,801 02	264,420 22	747,946 88
Netherlands, The Hague.....	432,934 52	390,734 99	1,005,296 42
Nord-Deutsche, Hamburg .....	1,829,579 76	1,532,790 98	2,063,314 66
N. British & Mer., London & Edinburgh.....	5,345,376 73	5,187,914 21	9,067,990 55
Northern Assurance, London.....	3,279,428 14	2,953,438 37	5,954,996 35
Norwich Union, Norwich.....	2,076,377 18	2,068,310 92	3,125,216 53
Palatine, London .....	2,160,423 61	2,168,301 20	3,143,416 22
Phenix, Paris .....	294,993 07	268,994 20	662,751 31

MUTUAL COMPANIES OF OTHER STATES.

Liabilities, Excluding Surplus.	Surplus as to Policy- Holders.	Business in Maryland in 1915.			
		Net Risks Written.	Net Premiums Received.	Net Losses Paid.	Net Losses Incurred.
\$603,251 70	\$496,079 49	\$2,570,591 00	\$30,128 64	\$15,622 74	\$12,717 28
210,011 68	30,080 89	269,285 00	2,432 19	4 75	4 75
7,820 00	273,303 56	3,482,785 00	19,903 72	11,285 33	11,370 33
261,560 10	45,550 40	179,680 00	1,440 05		
204,948 70	160,575 72	280,490 00	8,497 46	4,725 02	6,495 02
2,515,636 13	1,251,041 16	499,303 00	4,712 03	3 15	103 15
91,906 96	155,081 65	140,570 00	1,116 33		
\$3,895,135 27	\$2,411,712 87	\$7,422,704 00	\$68,230 42	\$31,640 99	\$30,690 53

COMPANIES OF FOREIGN COUNTRIES.

Liabilities	Surplus as to Policy- holders.	Business in Maryland in 1915—Fire Only.			
		Net Risks Written.	Net Premiums Received.	Net Losses Paid .	Net Losses Incurred.
\$1,369,560 34	\$1,350,799 17	\$1,546,013 00	\$17,373 04	\$4,420 53	\$4,465 69
280,511 33	464,760 23				
1,906,294 19	1,176,425 80	2,993,681 00	26,238 95	6,835 75	6,817 75
1,163,163 87	776,621 82	2,262,647 00	20,576 96	4,635 35	5,235 20
544,967 13	1,167,586 23				
1,627,914 80	654,274 10	1,155,846 00	10,701 24	4,852 67	6,714 79
211,043 62	553,055 91	336,816 00	2,588 85	3,629 00	1,731 62
7,295,876 26	2,572,493 65	4,416,547 00	45,705 32	12,675 39	11,507 38
477,005 59	438,219 70	1,687,288 00	14,060 31	6,655 97	6,025 90
		379,469 00	1,353 13	1,668 76	
1,242,769 98	600,573 60	1,122,094 00	13,585 15	5,847 86	5,012 86
231,133 06	417,166 20				
469,436 25	877,882 67	1,584,879 00	13,859 50	7,356 67	9,494 93
9,972,496 75	4,841,887 19	14,222,186 00	136,818 71	31,905 29	39,310 29
3,081,121 85	1,304,703 82	3,745,984 00	46,258 62	22,036 74	16,085 74
3,004,734 49	1,899,920 43	5,443,367 00	47,354 47	14,521 34	10,845 34
841,425 72	848,845 27				
286,621 31	461,325 57	626,114 00	7,242 71	3,502 68	3,385 44
449,435 36	555,861 06	608,036 00	5,440 26	2,503 79	4,416 47
922,698 54	1,140,616 12	397,187 00	5,664 11	2,707 08	2,677 93
5,135,131 83	3,932,858 72	6,822,136 00	68,172 11	15,548 91	22,434 95
3,333,030 83	2,621,965 52	5,510,619 00	53,595 84	16,569 23	15,733 29
1,998,929 40	1,126,287 13	3,911,661 00	31,251 59	11,609 93	13,774 28
2,159,074 98	984,341 24	1,355,921 00	11,752 02	2,092 90	2,197 90
286,621 30	376,130 01	592,380 00	6,492 24	3,585 78	3,298 58



TABLE No. 5.—

Name of Company.	Income 1915.	Disburse- ments. 1915.	Admitted Assets.
Phoenix Assurance, London.....	3,162,651 54	2,933,723 08	4,257,741 80
Prussian National, Stettin.....	1,620,566 94	1,457,040 87	2,559,600 61
Royal, Liverpool.....	9,689,576 83	9,180,287 06	13,760,250 29
Royal Exchange, London.....	2,131,426 33	1,995,896 68	3,163,974 33
Scottish Union & National, Edinburgh.....	2,811,368 40	2,356,368 31	6,760,670 45
State Assurance, Liverpool.....	209,551 95	197,464 75	670,781 26
Sun, London.....	2,698,191 09	2,668,138 05	4,866,598 21
Svea, Gothenburg.....	959,451 99	881,645 02	1,666,764 91
Thames & Mersey Marine, Liverpool.....	1,639,102 13	1,279,789 73	1,281,632 39
Tokio Marine, Tokio.....	435,712 54	280,644 56	574,459 28
Union Assurance, London.....	640,038 37	575,583 26	1,509,011 81
Union Fire, Paris.....	443,528 70	398,662 92	1,000,293 52
Union Marine, Liverpool.....	1,337,250 56	1,308,501 61	910,476 67
Urbaine, Paris.....	456,640 18	366,277 84	771,636 91
Western, Toronto.....	1,961,829 03	1,769,263 83	2,747,815 34
Yorkshire, York.....	633,257 48	547,078 97	1,037,805 76
Totals.....	\$84,271,769 97	\$78,045,439 38	\$126,975,113 48

Continued.

Liabilities.	Surplus as to Policy- holders.	Business in Maryland in 1915—Fire Only.			
		Net Risks Written.	Net Premiums Received.	Net Losses Paid.	Net Losses Incurred.
2,718,015 66	1,539,726 14	2,301,737 00	29,056 53	6,507 66	8,916 83
1,527,048 49	1,032,552 12	1,876,187 00	16,853 36	6,464 28	6,563 04
9,847,695 57	3,912,554 72	13,631,767 00	126,405 94	51,066 37	56,762 37
1,978,266 42	1,185,707 91	1,793,935 00	16,950 95	1,768 18	1,018 18
2,876,507 35	3,884,163 10	3,763,807 00	34,922 47	16,256 30	7,870 43
199,262 16	471,519 10	454,517 00	3,649 51	1,180 32	1,049 84
3,085,970 79	1,780,627 42	3,916,394 00	40,073 56	22,942 69	20,960 69
990,090 44	676,674 47	949,018 00	11,366 97	1,837 57	8,151 50
620,895 37	660,737 02				
203,859 85	370,599 43				
609,680 63	899,331 18	427,302 00	3,265 23	1,086 46	1,154 46
435,168 67	565,124 85	779,122 82	7,547 10	2,999 85	2,999 85
449,436 48	461,040 19				
376,834 54	394,802 37	933,330 00	9,059 61	4,767 76	5,148 91
1,438,519 52	1,309,295 82	2,059,897 00	20,007 21	8,405 62	6,718 87
542,627 63	495,178 13	655,486 00	7,146 26	1,862 15	999 29
76,190,878 35	\$50,784,235 13	\$94,263,370 82	\$912,389 83	\$312,306 83	\$319,480 59

TABLE No. 6.—MARINE AND INLAND INSURANCE.

Name of Company.	Marine and Inland Business in Maryland, 1915.			
	Net Risks Written.	Net Premiums Received.	Net Losses Paid.	Net Losses Incurred.
Aetna, Hartford.....	\$584,804 00	\$11,817 92	\$4,181 95	\$5,651 95
Alliance, Philadelphia.....	32,420 00	1,052 55	319 79	283 78
American, Newark.....	66,942 00	3,186 69	473 10	383 90
Automobile, Hartford.....	517,496 00	7,528 44	4,282 71	4,277 30
Boston, Boston.....	9,331,641 00	79,366 90	49,505 61	47,760 61
Citizens, St. Louis.....	300 00	7 20		
Columbia, Jersey City.....	4,339,430 00	8,636 33	10,739 88	10,739 88
Continental, New York.....	164,768 00	4,963 59	211 74	
Federal, Jersey City.....	21,587,081 00	13,271 61	36,925 66	36,925 66
Fidelity-Phenix, New York.....	170,119 00	5,025 00	1,068 39	—98 47
Fireman's Fund, San Francisco.....	3,838,964 00	21,385 04	7,708 27	7,768 27
German-American, New York.....	35,150 00	781 61		
Glens Falls, Glens Falls.....	33,235 00	747 89	1,025 00	25 00
Hartford, Hartford.....	744,098 00	17,346 48	2,544 56	2,844 56
Home, New York.....	696 263 00	9,592 77	1,743 62	1,959 62
Ins. Co. of North America, Phila.....	13,563,938 00	63,652 77	9,029 48	8,705 48
Massachusetts F. & M., Boston.....	387,157 00	2,776 38	196 35	450 27
National, Hartford.....	48,208 00	755 42		
Newark, Newark.....	22,780 00	691 56		
Niagara, New York.....	142,635 00	4,103 16	2,380 49	2,376 74
Old Colony, Boston.....	1,233,578 00	13,899 80	5,073 86	3,888 86
Orient, Hartford.....	24,700 00	620 31		
Providence-Washington, Providence.....	3,052,046 00	19,706 12	13,860 11	15,685 26
Queen, New York.....	116,023 00	3,067 56	1,068 46	1,139 42
St. Paul F. & M., St. Paul.....	6,733,635 00	48,583 81	14,355 51	19,015 36
United States Lloyds, New York.....	11,630,403 00	8,530 59	7,265 61	8,405 10
Totals.....	\$79,097,820 00	\$351,097 50	\$173,960 15	\$178,188 55
Companies of Foreign Countries.				
Alliance Assurance, London.....	\$295,077 00	\$5,908 89	\$527 00	\$627 00
British & Foreign Marine, Liverpool.....	17,469,385 00	49,806 32	817 16	817 16
Indemnity Mutual Marine, London.....	2,868,175 00	7,003 64	1,404 03	3,542 17
Liverpool & London & Globe, Liver- pool.....	395,632 00	7,197 82	4,153 58	353 58
London Assurance, London.....	226,264 00	2,573 06	1,956 67	1,956 67
London & Lancashire, Liverpool.....	100,835 00	1,593 46		420 00
Marine, London.....	33,409,461 00	4,253 97	775 63	775 63
Nord-Deutsche, Hamburg.....	1,391,748 00	668 12		
Norwich Union, Norwich.....	9,283 00	231 62		
Phoenix Assurance, London.....	33,372 00	324 88	161 80	163 16
Royal, Liverpool.....	235,397 00	7,654 48	2,222 75	2,522 75
Royal Exchange, London.....	233,411 00	3,455 07	1,173 73	795 22
Thames & Mersey Marine, Liverpool.....	1,286,564 00	5,350 04	5 11	55 11
Tokio Marine, Tokio.....	88,330 00	747 94	111 64	214 91
Union Marine, Liverpool.....	2,639,661 00	3,697 53	945 64	795 64
Western, Toronto.....	2,046,212 00	15,219 65	5,461 57	6,186 57
Totals.....	\$62,728,807 00	\$115,686 49	\$19,716 31	\$19,225 57





TABLE No. 7.—FIDELITY, SURETY AND

Name of Company.	Paid-up Capital.	Income
American Bonding Co.....	\$375,000 00	\$22,839 91
Fidelity and Deposit Co.....	3,000,000 00	7,459,116 68
Maryland Casualty Co.....	1,000,000 00	6,950,131 96
United States Fidelity and Guaranty Co.....	2,000,000 00	8,505,585 00
Totals .....	\$6,375,000 00	\$22,997,673 55

TABLE No. 8.—PREMIUMS RECEIVED AND LOSSES PAID BY BUSINESS IN

Name of Company.	Accident.	Health.	Liability.	Workmen's Compensation.	Fidelity and Surety.
Premiums Received.					
American Bonding Co.....					
Fidelity and Deposit Co.....	\$8,518 53	\$7,183 12	\$48,680 60	\$72,988 47	\$144,291 49
Maryland Casualty Co.....	22,516 22	11,952 97	57,133 79	136,108 53	41,088 85
U. S. Fidelity and Guaranty Co..	6,376 08	3,638 21	46,730 32	59,339 91	119,947 51
Totals .....	\$37,410 83	\$22,774 30	\$152,544 71	\$268,436 91	\$305,327 85
Losses Paid.					
American Bonding Co.....					
Fidelity and Deposit Co.....	\$1,804 88	\$3,311 41	\$10,357 03	\$20,510 86	\$38,307 40
Maryland Casualty Co.....	12,937 67	5,273 11	14,988 10	29,520 94	5,964 54
U. S. Fidelity and Guaranty Co..	895 72	2,007 41	7,248 45	29,495 10	5,767 27
Totals .....	\$15,638 27	\$10,591 93	\$32,593 58	\$79,526 90	\$38,504 67

**CASUALTY COMPANIES OF MARYLAND.**

Disbursements.	Admitted Assets.	Liabilities Excluding Capital.	Surplus as to Policyholders.	Business in Maryland in 1915.	
				Received. Premiums	Losses Paid.
\$74,402 73	\$519,865 83	\$17,008 48	\$502,857 35		
7,422,361 88	11,233,239 93	6,440,141 86	4,793,098 07	\$322,806 97	\$84,417 90
6,526,368 99	7,256,780 46	5,468,786 44	1,787,994 02	323,569 44	77,346 74
7,229,927 44	9,707,019 51	6,523,856 56	3,183,162 95	261,091 46	39,881 87
\$21,253,061 04	\$28,716,905 73	\$18,449,793 34	\$10,267,112 39	907,467 87	\$201,646 51

**MARYLAND COMPANIES ON FIDELITY, SURETY AND CASUALTY MARYLAND IN 1915.**

Plate Glass.	Steam Boiler.	Burglary and Theft.	Sprinkler.	Fly Wheel.	Auto. and Teams Property Damage.	Workmen's Collective.	Physicians' Defense.
\$16,638 34		\$12,661 76			\$11,869 16	—\$24 50	
6,323 10	\$12,235 77	14,506 64	\$4,938 64	\$323 36	14,717 19		\$1,724 38
1,603 49		11,721 54			11,717 79	16 61	
\$24,564 93	\$12,235 77	\$38,889 94	\$4,938 64	\$323 36	\$38,304 14	\$7 89	\$1,724 38
\$4,138 54		\$2,503 94			\$3,483 84		
1,747 21	\$162 00	2,982 94	\$167 00		3,478 23		\$125 00
413 20		1,688 74			3,858 02	\$42 50	
\$6,298 95	\$162 00	\$7,175 62	\$167 00		\$10,820 09	\$42 50	\$125 00



TABLE No. 9.—STATISTICS OF CASUALTY, FIDELITY, AND  
FOREIGN COUNTRIES LICENSED TO

Name of Company.	Paid-up Capital.	Income.
Etna Accident and Liability Company-----	\$1,000,000 00	\$2,870,114 36
*Etna Life Insurance Company-----		
American Credit Indemnity Company-----	350,000 00	703,927 00
American Fidelity Company-----	305,500 00	349,795 88
American Indemnity Company-----	500,000 00	475,675 62
American Surety Company-----	5,000,000 00	4,348,259 58
Casualty Company of America-----	750,000 00	3,834,141 62
Chicago Bonding and Surety Company-----	250,000 00	246,579 58
*Columbian National Life Insurance Company-----		
Commercial Casualty Insurance Company-----	375,000 00	1,296,002 66
Commonwealth Casualty Company-----	100,000 00	172,067 25
*Connecticut General Life Insurance Company-----		
Continental Casualty Company-----	300,000 00	2,948,441 22
Federal Casualty Company-----	200,000 00	407,810 26
Fidelity and Casualty Company-----	1,000,000 00	9,283,769 48
General Indemnity Company of America-----		
Georgia Casualty Company-----	300,540 00	1,161,318 55
Globe Indemnity Company-----	750,000 00	3,914,278 44
Great Eastern Casualty Company-----	250,000 00	1,004,543 58
Hartford Accident and Indemnity Company-----	800,000 00	2,443,278 87
Hartford Steam Boiler Inspection and Ins. Company--	2,000,000 00	2,020,840 85
Illinois Surety Company-----	250,000 00	526,662 49
Indiana and Ohio Live Stock Insurance Company-----	200,000 00	278,528 66
International Fidelity Insurance Company-----	300,000 00	286,955 28
Lloyd's Plate Glass Insurance Company-----	250,000 00	608,990 53
London and Lancashire Indemnity Company of America	750,000 00	1,858,344 42
Loyal Protective Insurance Company-----	100,000 00	636,246 94
Manufacturers' Liability Insurance Company-----	250,000 00	282,087 04
Masonic Protective Association-----	100,000 00	784,801 63
Massachusetts Accident Company-----	150,000 00	394,495 66
Massachusetts Bonding and Insurance Company-----	2,000,000 00	4,891,948 47
Metropolitan Casualty Insurance Company-----	200,000 00	707,431 65
*Metropolitan Life Insurance Company-----		
Midland Casualty Company-----	100,000 00	145,204 88
National Casualty Company-----	200,000 00	764,463 51
*National Life Insurance Company of the U. S. of A.-----		
National Relief Assurance Company-----	100,000 00	241,657 77
National Surety Company-----	3,000,000 00	4,609,831 17
New Amsterdam Casualty Company-----	750,000 00	2,048,659 87
New England Equitable Insurance Company-----	1,000,000 00	2,473,867 92

\*For other statistics of this company, see Table 13 (Life Companies).

MISCELLANEOUS COMPANIES OF OTHER STATES AND  
DO BUSINESS IN MARYLAND IN 1915.

Disbursements	Admitted Assets.	Liabilities, Excluding Capital.	Surplus as to Policy-holders.	Business in Maryland in 1915.	
				Premiums Received	Losses Paid.
\$2,114,660 31	\$4,383,809 23	\$2,163,755 27	\$2,220,053 96	\$39,615 39	\$10,774 96
				123,428 71	39,632 11
832,389 32	1,191,375 93	640,488 57	550,887 36	14,032 50	5,402 57
677,203 89	851,803 56	418,473 74	433,329 82	3,939 71	3,583 12
335,234 80	919,685 02	352,843 51	566,841 51	1,729 85	300 50
4,267,676 86	9,148,440 54	3,046,912 07	6,101,528 47	10,609 64	1,443 51
3,538,467 18	3,637,176 88	2,873,569 67	763,607 21	19,980 49	10,969 49
197,319 35	434,009 53	163,929 24	270,080 29	371 22	
				6,970 61	2,603 72
992,386 68	1,625,313 22	969,338 75	655,974 47	14,535 11	4,353 91
159,370 92	193,612 14	41,124 33	152,487 81	3,191 51	1,183 74
				3,020 26	430 14
2,858,377 37	2,100,919 21	1,500,919 21	600,000 00	13,419 45	4,065 75
406,209 35	414,988 27	45,913 98	369,074 29	2,450 70	1,195 55
8,654,567 83	12,726,400 64	9,326,859 03	3,399,541 61	116,548 29	38,126 09
				368 93	
836,578 65	1,225,657 98	775,120 38	450,537 60	36,591 88	14,573 88
3,090,780 04	4,649,525 38	3,394,080 03	1,255,445 35	49,829 22	10,125 70
1,003,528 19	1,047,163 70	519,223 31	527,940 39	23,948 19	8,558 66
1,568,903 60	2,953,445 15	1,782,451 74	1,170,993 41	12,432 74	2,616 93
2,543,191 18	6,234,416 32	2,663,662 90	3,570,753 42	24,067 93	176 08
571,269 22	684,300 30	375,637 07	308,663 23	2,994 05	436 96
279,120 54	406,998 84	141,522 15	265,476 69	1,488 20	1,000 00
179,313 10	894,311 35	158,583 48	735,727 87	1,401 43	
595,163 74	951,236 89	375,043 35	576,193 54	1,949 20	1,085 88
461,151 71	2,316,084 82	1,040,896 74	1,275,188 08	13,749 64	358 05
603,778 44	501,764 16	236,722 19	265,041 97	4,631 00	2,866 03
208,954 37	566,650 38	162,574 92	404,075 46	80,847 93	6,105 79
741,602 78	554,945 20	241,357 18	313,588 02	9,761 41	4,392 57
374,217 15	305,024 73	100,024 73	205,000 00	6,276 72	3,560 05
5,069,269 99	4,603,877 22	2,465,251 28	2,138,625 94	41,120 14	13,090 94
697,591 52	1,000,904 64	433,807 79	567,096 85	4,437 78	1,027 15
				5,277 85	2,524 08
122,595 31	160,244 18	39,605 48	120,638 70	1,187 03	720 83
761,752 13	356,666 83	50,621 00	306,045 83	4,934 14	2,758 36
				30,300 64	11,035 73
237,521 38	139,996 63	13,543 63	126,453 00	9,961 73	4,922 09
3,376,807 39	9,950,894 95	3,661,384 04	6,289,510 91	18,285 85	2,184 18
1,666,156 14	2,319,567 14	1,369,489 43	950,077 71	153,479 86	20,573 97
2,338,331 08	3,041,943 40	1,813,828 27	1,228,115 13	11,065 94	97,099 31

TABLE No. 9.—

Name of Company.	Paid-up Capital.	Income.
New Jersey Fidelity and Plate Glass Ins. Company-----	400,000 00	527,959 52
New York Plate Glass Insurance Company-----	200,000 00	628,152 25
North American Accident Insurance Company-----	200,000 00	1,439,471 91
*Pacific Mutual Life Insurance Company-----		
Preferred Accident Insurance Company-----	700,000 00	2,215,463 22
Prudential Casualty Company-----	300,000 00	849,193 76
Red Men's Fraternal Accident Association-----	100,000 00	59,626 03
Reliance Life Insurance Company-----	1,000,000 00	2,136,759 69
Ridgely Protective Association-----	100,000 00	493,638 02
Royal Indemnity Company-----	1,000,000 00	3,923,007 35
Southern Surety Company-----	600,000 00	2,624,328 20
Standard Accident Insurance Company-----	1,000,000 00	3,335,298 01
Travelers' Indemnity Company-----	1,000,000 00	1,378,601 52
*Travelers' Insurance Company-----		
United States Casualty Company-----	500,000 00	2,327,267 99
Totals -----	\$31,031,040 00	\$80,959,790 16
Companies of Foreign Countries.		
Employers' Liability, London-----		\$7,211,741 15
Frankfort General, Frankfort-on-the-Main-----		1,089,568 18
General Accident, etc., Perth-----		4,290,732 56
London Guarantee and Accident, London-----		4,732,922 91
London and Lancashire, Toronto-----		554,030 96
Ocean Accident, London-----		4,746,516 46
Zurich General Accident and Liability, Zurich-----		2,049,575 23
Totals -----		\$24,675,087 45

\*For other statistics of this Company, see Table 13 (Life Companies).



Continued.

Disbursements	Admitted Assets.	Liabilities, Excluding Capital.	Surplus as to Policy-holders.	Business in Maryland in 1915.	
				Premiums Received	Losses Paid.
452,826 01	1,023,495 26	360,443 88	663,051 38	3,097 41	1,655 46
568,542 79	1,044,364 94	392,475 93	651,889 01	1,591 46	644 06
1,349,544 75	832,532 42	399,815 35	432,717 07	12,382 97	4,749 83
				7,261 99	3,264 66
1,945,942 70	3,592,520 22	1,892,520 22	1,700,000 00	20,588 32	11,957 72
852,785 78	1,137,785 53	625,904 79	511,880 74	19,906 55	11,381 22
49,342 96	156,259 35	12,430 84	143,828 51	2,168 91	1,132 84
1,476,221 17	5,520,185 37	4,240,161 19	1,280,024 18	1,284 35	361 80
478,603 27	474,840 31	109,852 80	364,987 51	3,320 80	2,662 31
3,323,299 45	4,859,973 17	3,404,374 05	1,455,599 12	27,555 60	6,626 75
2,693,404 46	2,791,834 34	1,991,834 34	800,000 00		
2,880,424 88	5,421,992 21	3,235,043 46	2,186,948 75	41,294 59	17,141 95
1,099,173 22	2,845,568 98	1,269,621 72	1,575,947 26	13,648 15	3,232 48
				129,931 86	35,826 17
2,186,016 87	3,190,205 39	1,890,205 39	1,300,000 00	21,047 80	12,675 93
\$71,717,569 82	\$115,384,711 85	\$63,183,242 42	\$52,201,469 43	\$1,229,313 63	\$448,571 56
\$6,471,064 70	\$9,152,148 66	\$6,771,832 23	\$2,380,316 43	\$129,784 53	\$59,911 37
1,088,154 16	1,401,209 85	935,728 31	465,481 54	6,231 19	1,144 62
4,233,488 24	2,908,617 51	2,407,793 60	500,823 91	29,920 03	22,496 03
4,321,283 07	5,321,362 80	4,302,664 29	1,018,698 51	43,055 03	11,525 26
902,487 80	909,735 58	398,780 58	510,955 00	3,980 01	4,751 24
4,204 663 16	6,101,601 57	4,791,880 46	1,309,721 11	56,695 79	32,338 69
1,672,518 91	2,464,487 75	1,739,770 97	724,716 78	1,023 74	18 00
\$22,893,660 04	\$28,259,163 72	\$21,348 450 44	\$6,910,713 28	\$270,690 32	\$132,185 21

**TABLE No. 10.**—SHOWING PREMIUMS RECEIVED AND LOSSES PAID IN MARYLAND IN 1915 BY CASUALTY, FIDELITY, SURETY AND MISCELLANEOUS COMPANIES OF OTHER STATES AND FOREIGN COUNTRIES.

Name of Company.	Premiums Received.	Losses Paid.
<b>Accident and Health.</b>		
Ætna Accident and Liability Company-----	\$40 00	-----
Ætna Life Insurance Company-----	65,088 75	\$26,160 41
American Fidelity Company-----	1,780 12	1,675 57
Casualty Company of America-----	2,221 62	472 23
Columbian National Life Insurance Company-----	6,970 61	2,603 72
Commercial Casualty Insurance Company-----	14,535 11	4,353 91
Commonwealth Casualty Company-----	3,191 51	1,183 74
Connecticut General Life Insurance Company-----	3,020 26	430 14
Continental Casualty Company-----	13,383 95	4,065 75
Federal Casualty Company-----	2,450 70	1,195 55
Fidelity Casualty Company-----	48,905 17	22,996 32
Georgia Casualty Company-----	1,613 76	852 15
Globe Indemnity Company-----	1,661 59	1,682 06
Great Eastern Casualty Company-----	22,786 52	8,247 13
Hartford Accident and Indemnity Company-----	529 36	21 43
London and Lancashire Indemnity Company-----	707 57	-----
Loyal Protective Insurance Company-----	4,631 00	2,866 03
Masonic Protective Association-----	9,761 41	4,392 57
Massachusetts Accident Company-----	6,276 72	3,560 05
Massachusetts Bonding and Insurance Company-----	18,416 73	8,604 12
Metropolitan Casualty Insurance Company-----	2,428 54	550 19
Midland Casualty Company-----	1,187 03	720 83
Metropolitan Life Insurance Company-----	5,277 85	2,524 08
National Casualty Company-----	4,934 14	2,758 36
National Life Insurance Company of U. S. of A.-----	30,300 64	11,035 73
National Relief Assurance Company-----	9,961 73	4,922 09
New Amsterdam Casualty Company-----	10,696 92	2,131 42
New England Equitable Insurance Company-----	619 73	215 35
North American Accident Insurance Company-----	12,382 97	4,749 83
Pacific Mutual Life Insurance Company-----	7,261 99	3,264 66
Preferred Accident Insurance Company-----	17,778 28	9,715 42
Prudential Casualty Company-----	1,630 07	411 98
Red Men's Fraternal Accident Association-----	2,168 91	1,132 84
Reliance Life Insurance Company-----	1,284 35	361 80
Ridgely Protective Association-----	3,320 80	2,662 31
Royal Indemnity Company-----	1,358 26	902 97
Standard Accident Insurance Company-----	19,117 77	6,962 22
Travelers' Indemnity Company-----	284 07	-----
Travelers' Insurance Company-----	30,349 95	6,646 56
United States Casualty Company-----	9,991 32	8,903 30
Employers' Liability Assurance Corporation-----	10,430 99	25,195 68
Frankfort General Insurance Company-----	1,005 51	211 01
General Accident Fire and Life Assurance Corporation-----	22,382 55	10,676 40
London Guarantee and Accident Company-----	4,084 91	1,259 67
London and Lancashire Guarantee and Accident Company-----	217 94	234 34
Ocean Accident and Guarantee Corporation-----	5,146 97	1,257 54
<b>Totals -----</b>	<b>\$443,606 65</b>	<b>\$204,769 46</b>
<b>Liability.</b>		
Ætna Accident and Liability Company-----	\$11,960 44	\$2,763 60
Ætna Life Insurance Company-----	20,793 71	6,441 83

TABLE No. 10.—Continued.

Name of Company.	Premiums Received.	Losses Paid.
<b>Liability.—Continued.</b>		
American Fidelity Company-----		470 30
American Indemnity Company-----	13 45	
Casualty Company of America-----	2,886 89	2,588 26
Continental Casualty Company-----	25 50	
Fidelity and Casualty Company-----	12,316 50	3,213 70
Georgia Casualty Company-----	23,062 49	7,578 77
Globe Indemnity Company-----	6,985 96	1,073 50
Hartford Accident and Indemnity Company-----	4,558 35	1,743 10
London and Lancashire Indemnity Company-----	6,096 46	242 20
Manufacturers' Liability Insurance Company-----	923 65	54 75
Massachusetts Bonding and Insurance Company-----	6,108 82	1,407 25
New Amsterdam Casualty Company-----	19,854 85	1,928 26
New England Equitable Insurance Company-----	552 63	9,648 68
Preferred Accident Insurance Company-----	1,583 80	1,757 80
Prudential Casualty Company-----	8,857 37	6,161 09
Royal Indemnity Company-----	7,149 64	1,799 90
Standard Accident Insurance Company-----	5,750 56	4,363 51
Travelers' Indemnity Company-----	893 35	
Travelers' Insurance Company-----	32,150 22	11,125 11
United States Casualty Company-----	2,785 85	569 00
Employers' Liability Assurance Corporation-----	30,439 77	10,018 09
Frankfort General Insurance Company-----	1,490 96	237 59
General Accident, Fire and Life Assurance Corporation-----	4,689 25	7,499 80
London Guarantee and Accident Company-----	9,355 27	1,000 60
London and Lancashire Guarantee and Accident Company-----	2,333 32	3,156 54
Ocean Accident and Guarantee Corporation-----	11,994 21	4,334 15
Zurich General Accident and Liability Insurance Company-----	827 15	
<b>Totals -----</b>	<b>\$236,410 42</b>	<b>\$91,177 38</b>
<b>Workmen's Compensation.</b>		
Ætna Accident and Liability Company-----	\$180 48	\$27 79
Ætna Life Insurance Company-----	37,576 25	7,029 87
American Indemnity Company-----	13 17	
Casualty Company of America-----	6,712 18	3,983 34
Fidelity and Casualty Company-----	35,444 06	9,168 16
Georgia Casualty Company-----	2,880 97	2,145 00
Globe Indemnity Company-----	23,064 65	4,850 66
Hartford Accident and Indemnity Company-----	2,694 16	375 58
London and Lancashire Indemnity Company-----	3,098 80	5 00
Manufacturers' Liability Insurance Company-----	79,877 53	6,051 04
Massachusetts Bonding and Insurance Company-----	5,217 65	1,329 78
New Amsterdam Casualty Company-----	42,268 83	8,601 28
New England Equitable Insurance Company-----	940 05	
Prudential Casualty Company-----	3,036 56	464 52
Royal Indemnity Company-----	11,729 26	3,157 43
Standard Accident Insurance Company-----	14,219 51	5,140 89
Travelers' Indemnity Company-----	612 07	41 72
Travelers' Insurance Company-----	67,431 69	18,054 50
United States Casualty Company-----	3,624 78	867 23
Employers' Liability Assurance Corporation-----	74,938 15	20,954 47
Frankfort General Insurance Company-----	3,098 52	625 76



TABLE No. 10.—Continued.

Name of Company.	Premiums Received.	Losses Paid.
<b>Workmen's Compensation.—Continued:</b>		
General Accident, Fire and Life Assurance Corporation.....	\$1 68	3,557 25
London Guarantee and Accident Company.....	20,758 94	6,691 54
London and Lancashire Guarantee and Accident Company.....	374 55	122 20
Ocean Accident and Guarantee Corporation.....	16,452 07	5,078 36
Zurich General Accident and Liability Insurance Company.....	151 84	18 00
<b>Totals</b> .....	<b>\$456,396 72</b>	<b>\$108,341 37</b>
<b>Fidelity and Surety.</b>		
Etna Accident and Liability Company.....	\$1,421 53	\$615 70
American Fidelity Company.....	2,061 34	312 50
American Indemnity Company.....	63 22	-----
American Surety Company.....	10,609 64	1,443 51
Casualty Company of America.....	2,085 15	149 79
Chicago Bonding and Surety Company.....	371 22	-----
Fidelity and Casualty Company.....	5,369 35	-----
Globe Indemnity Company.....	13,225 41	-----
Hartford Accident and Indemnity Company.....	2,858 16	-----
Illinois Surety Company.....	2,994 05	436 96
International Fidelity Insurance Company.....	1,401 43	-----
London and Lancashire Indemnity Company.....	1,028 75	-----
Massachusetts Bonding and Insurance Company.....	9,706 77	971 09
National Surety Company.....	17,832 75	2,184 18
New Amsterdam Casualty Company.....	65,762 15	3,004 60
New England Equitable Insurance Company.....	8,556 75	85,462 49
Preferred Accident Insurance Company.....	106 74	-----
Royal Indemnity Company.....	2,575 97	-----
Employers' Liability Assurance Corporation.....	712 56	-----
London and Lancashire Guarantee and Accident Company.....	8 45	-----
<b>Totals</b> .....	<b>\$148,751 39</b>	<b>\$94,580 82</b>
<b>Plate Glass.</b>		
Etna Accident and Liability Company.....	\$1,914 33	\$1,252 52
American Indemnity Company.....	444 77	30 50
Casualty Company of America.....	4,707 00	2,111 61
Fidelity and Casualty Company.....	4,492 08	1,035 43
Georgia Casualty Company.....	913 62	966 30
Globe Indemnity Company.....	968 74	106 48
Great Eastern Casualty Company.....	362 79	88 53
Hartford Accident and Indemnity Company.....	81 96	19 00
Lloyd's Plate Glass Insurance Company.....	1,949 20	1,085 88
London and Lancashire Indemnity Company.....	1,015 64	57 95
Massachusetts Bonding and Insurance Company.....	115 18	159 54
Metropolitan Casualty Insurance Company.....	2,109 24	476 96
New Amsterdam Casualty Company.....	2,087 27	1,064 36
New England Equitable Insurance Company.....	89 79	669 67
New Jersey Fidelity and Plate Glass Insurance Company.....	2,700 39	1,036 03
New York Plate Glass Insurance Company.....	1,591 46	644 06
Preferred Accident Insurance Company.....	-----	40 00

TABLE No. 10.—Continued.

Name of Company.	Premiums Received.	Losses Paid.
<b>Plate Glass.—Continued.</b>		
Prudential Casualty Company-----	718 63	403 68
Royal Indemnity Company-----	661 11	276 49
Travelers' Indemnity Company-----	489 70	41 67
United States Casualty Company-----	3,327 61	1,620 25
Employers' Liability Assurance Corporation-----	1,116 68	367 39
London and Lancashire Guarantee and Accident Company-----	292 16	857 45
Ocean Accident and Guarantee Corporation-----	282 96	52 45
<b>Totals -----</b>	<b>\$32,432 31</b>	<b>\$14,464 20</b>
<b>Steam Boiler.</b>		
Fidelity and Casualty Company-----	\$2,794 65	-----
Globe Indemnity Company-----	512 91	\$175 00
Hartford Steam Boiler Inspection and Ins. Company-----	23,419 18	176 08
Royal Indemnity Company-----	220 00	-----
Travelers' Indemnity Company-----	977 49	27 67
United States Casualty Company-----	389 49	-----
Employers' Liability Assurance Corporation-----	42 77	-----
Ocean Accident and Guarantee Corporation-----	4,363 28	3 79
<b>Totals -----</b>	<b>\$32,719 77</b>	<b>\$382 54</b>
<b>Burglary and Theft.</b>		
Ætna Accident and Liability Company-----	\$1,978 96	\$175 72
American Fidelity Company-----	98 25	-----
American Indemnity Company-----	165 04	-----
Casualty Company of America-----	425 59	6 95
Fidelity and Casualty Company-----	4,638 02	754 31
Georgia Casualty Company-----	531 50	175 00
Globe Indemnity Company-----	783 27	1,722 64
Great Eastern Casualty Company-----	798 88	223 00
Hartford Accident and Indemnity Company-----	435 47	-----
Massachusetts Bonding and Insurance Company-----	396 64	325 25
National Surety Company-----	453 10	-----
New Amsterdam Casualty Company-----	4,700 38	1,193 79
New England Equitable Insurance Company-----	196 24	-----
New Jersey Fidelity and Plate Glass Insurance Company-----	397 02	19 43
Preferred Accident Insurance Company-----	231 37	-----
Prudential Casualty Company-----	370 25	954 25
Royal Indemnity Company-----	2,085 04	149 75
Travelers' Indemnity Company-----	70 00	-----
United States Casualty Company-----	437 07	211 75
Employers' Liability Assurance Corporation-----	3,207 83	1,284 84
Frankfort General Insurance Company-----	451 48	57 12
General Accident, Fire and Life Assurance Corporation-----	46 51	-----
London Guarantee and Accident Company-----	902 40	485 50
Ocean Accident and Guarantee Corporation-----	2,614 24	820 25
<b>Totals -----</b>	<b>\$26,450 55</b>	<b>\$8,559 55</b>

TABLE No. 10.—Continued.

Name of Company.	Premiums Received.	Losses Paid.
<b>Credit Indemnity.</b>		
American Credit Indemnity Company.....	\$14,032 50	\$5,402 57
London Guarantee and Accident Company.....	5,450 00	1,117 54
Ocean Accident and Guarantee Corporation.....	8,780 00	19,727 51
Totals .....	\$28,262 50	\$26,247 62
<b>Sprinkler.</b>		
Etna Accident and Liability Company.....	\$895 16	\$234 01
Totals .....	\$895 16	\$234 01
<b>Fly Wheel.</b>		
Etna Accident and Liability Company.....	\$222 34	
Fidelity and Casualty Company.....	314 56	
Globe Indemnity Company.....	11 25	
Hartford Steam Boiler Inspection and Insurance Company.....	648 75	
Royal Indemnity Company.....	264 02	
Travelers' Indemnity Company.....	120 47	
Totals .....	\$1,581 39	
<b>Auto and Teams Property Damage.</b>		
Etna Accident and Liability Company.....	\$21,002 15	\$5,705 62
American Fidelity Company.....		1,124 75
American Indemnity Company.....	1,030 20	270 00
Casualty Company of America.....	873 13	1,657 31
Continental Casualty Company.....	10 00	
Fidelity and Casualty Company.....	2,273 90	958 17
Georgia Casualty Company.....	7,488 93	2,778 66
Globe Indemnity Company.....	2,615 31	515 36
Hartford Accident and Indemnity Company.....	1,223 28	457 82
London and Lancashire Indemnity Company.....	1,802 42	52 90
Manufacturers' Liability Insurance Company.....	46 75	
Massachusetts Bonding and Insurance Company.....	1,158 35	293 91
New Amsterdam Casualty Company.....	8,109 46	2,650 26
New England Equitable Insurance Company.....	80 75	1,103 12
Preferred Accident Insurance Company.....	888 13	444 50
Prudential Casualty Company.....	5,293 67	2,985 70
Royal Indemnity Company.....	1,512 30	340 21
Standard Accident Insurance Company.....	2,271 72	386 33
Travelers' Indemnity Company.....	10,201 00	3,121 42
United States Casualty Company.....	455 68	470 83
Employers' Liability Assurance Corporation.....	8,858 28	2,090 90
Frankfort General Insurance Company.....	184 72	13 14
General Accident, Fire and Life Assurance Corporation.....	2,883 40	762 58
London Guarantee and Accident Company.....	2,503 51	970 41
London and Lancashire Guarantee and Accident Company.....	753 59	380 71
Ocean Accident and Guarantee Corporation.....	7,062 06	1,064 64
Zurich General Accident and Liability Insurance Company.....	44 75	
Totals .....	\$90,627 44	\$30,599 25



TABLE No. 10.—Continued.

Name of Company.	Premiums Received.	Losses Paid.
<b>Workmen's Collective.</b>		
Georgia Casualty Company-----	\$100 61	\$78 00
Globe, Indemnity Company-----	13	
Standard Accident Insurance Company-----	—64 97	289 00
Employers' Liability Assurance Corporation-----	37 50	
<b>Totals</b> -----	<b>\$73 27</b>	<b>\$367 00</b>
<b>Live Stock.</b>		
Hartford Accident and Indemnity Company-----	\$52 00	
Indiana and Ohio Live Stock Insurance Company-----	1,488 20	\$1,000 00
<b>Totals</b> -----	<b>\$1,540 20</b>	<b>\$1,000 00</b>

TABLE No. 11.—SUMMARY SHOWING BUSINESS IN MARYLAND IN 1915 BY COMPANIES OF OTHER STATES AND FOREIGN COUNTRIES DOING FIDELITY, SURETY, CASUALTY AND MISCELLANEOUS INSURANCE.

	Premiums Received on Risks Written or Renewed During the Year.	Losses Paid.
Accident and Health-----	\$443,606 65	\$204,769 46
Liability -----	236,410 42	91,177 38
Workmen's Compensation -----	456,396 72	108,341 37
Fidelity and Surety-----	148,751 39	94,580 82
Plate Glass -----	32,432 31	14,464 20
Steam Boiler -----	32,719 77	382 54
Burglary and Theft-----	26,450 55	8,559 55
Credit Indemnity-----	28,262 50	26,247 62
Sprinkler -----	895 16	234 01
Fly Wheel -----	1,581 39	
Auto and Teams Property Damage-----	90,627 44	30,599 25
Workmen's Collective -----	73 27	367 00
Live Stock -----	1,540 20	1,000 00
<b>Totals</b> -----	<b>\$1,499,747 77</b>	<b>\$580,723 20</b>

TABLE No. 12.—LIFE INSURANCE—

Name of Company.	Paid-up Capital.	Admitted Assets.	Liabilities, Excluding Capital.	Surplus as to Policy-holders.
Baltimore Life (Ordinary)-----	-----	\$3,205,892 16	\$2,794,817 30	\$411,074 86
Baltimore Life (Industrial)-----	-----	-----	-----	-----
Eureka Life (Ordinary)-----	-----	376,312 67	295,347 02	80,965 67
Eureka Life (Industrial)-----	-----	-----	-----	-----
Home Mut. Society (Industrial)	\$13,830 00	2,109 28	75 05	2,034 23
Immediate Benefit (Ordinary)-----	15,000 00	689,285 55	560,707 94	128,577 61
Immediate Benefit (Industrial)-----	-----	-----	-----	-----
Maryland Life (Ordinary)-----	100,000 00	3,541,801 25	3,187,650 04	354,151 21
Mutual Benefit (Industrial)-----	-----	49,696 65	48,401 93	1,294 72
Mutual Life (Industrial)-----	-----	1,398,679 19	960,533 06	438,146 13
Security Life (Industrial)-----	10,500 00	20,108 69	18,083 62	2,230 07
Star Life (Industrial)-----	10,000 00	11,059 61	8,953 48	2,106 13
State Life (Industrial)-----	10,000 00	10,750 00	4,247 86	6,502 14
Totals -----	\$159,330 00	\$9,305,695 05	\$7,878,817 30	\$1,427,082 77

MARYLAND COMPANIES (LEGAL RESERVE).

Insurance in Force December 31, 1914.	Insurance in Force December 31, 1915.	Business in Maryland in 1915.			
		Insurance Written During the Year.	Premiums Received.	Losses Paid.	Losses Incurred.
\$4,850,795 57	\$5,132,045 80	\$220,871 00	\$34,649 94	\$20,573 04	\$20,573 04
16,901,557 43	18,513,361 69	2,661,333 00	327,984 17	147,890 35	148,748 59
149,625 00	134,016 00	1,000 00	3,151 62	500 00	28,595 00
6,349,608 00	6,133,292 00	1,300,320 00	163,758 33	500 00	28,845 00
86,600 60	52,493 38	62,289 00	6,200 59	2,836 01	2,836 01
80,806 93	86,156 93	8,850 00	3,059 50	1,000 00	1,000 00
8,769,066 51	11,028,771 26	1,739,092 75	238,613 72	39,940 11	38,903 57
12,169,549 00	12,344,452 00	164,415 00	115,379 63	185,866 28	155,863 28
1,207,808 00	1,360,748 00	704,005 00	129,755 58	16,267 03	16,233 53
14,676,791 00	16,101,350 00	5,878,980 00	485,803 13	149,628 36	149,628 36
530,462 00	577,327 50	872,700 50	76,929 52	27,893 56	27,893 56
444,179 70	444,179 70	340,000 00	71,451 17	24,387 04	24,387 04
237,520 00	243,309 50	237,520 00	20,541 95	5,447 92	5,447 92
\$66,454,369 74	\$72,151,503 76	\$14,191,376 25	\$1,677,278 85	\$622,729 70	\$648,954 90



TABLE No. 13.—LIFE INSURANCE COMPANIES  
SHOWING TOTAL

Name of Company.	Income.	Disbursements.	Admitted Assets.	Liabilities, Excluding Capital and Surplus.
Aetna, Hartford -----	\$21,409,798 66	\$17,145,200 57	\$124,238,552 93	\$106,261,346 11
Berkshire, Pittsfield -----	3,802,007 02	3,405,599 51	22,825,716 50	21,590,289 26
Columb'n Nat'l, Boston (Ord.)	2,688,078 30	1,757,510 68	11,306,104 42	9,834,735 74
Columbian Nat'l (Industrial)				
Connecticut Gen'l., Hartford.	3,936,528 91	2,524,364 62	16,232,628 00	14,463,573 61
Connecticut Mut., Hartford..	11,347,437 10	9,955,429 62	74,167,854 02	69,741,621 24
Continental Life, Wilmington	602,536 53	294,890 92	1,641,564 34	750,953 11
Equitable, New York -----	83,290,810 03	71,522,222 61	546,961,912 46	536,290,147 04
Fidelity Mutual, Phila.-----	6,513,669 11	5,332,248 90	31,278,578 35	30,048,400 02
Germania Life, New York ----	8,993,716 26	7,425,117 85	52,581,562 87	50,587,548 94
Home Life, New York -----	5,922,703 50	4,614,589 32	32,029,439 71	29,890,984 36
John Hancock, Boston -----	34,617,129 25	23,638,818 02	127,220,111 95	119,489,906 67
John Hancock (wkly prem.)				
Manhattan, New York -----	2,967,308 88	3,606,136 08	20,933,731 67	20,566,335 80
Massachusetts, Springfield---	16,792,130 36	11,637,404 40	86,896,603 39	80,463,319 27
Metropolitan (Ordinary) -----	138,023,316 00	97,307,360 70	541,283,326 35	515,265,759 83
Metropolitan (Industrial) -----				
Michigan Mutual, Detroit ----	2,190,211 62	1,891,582 00	12,379,004 73	11,266,028 73
Mutual Life, New York -----	88,251,707 66	81,375,494 91	616,528,254 00	616,528,254 00
Mutual Benefit, Newark -----	36,553,460 54	24,502,559 53	190,330,153 12	190,330,153 12
Natl Life U. S. A., Chicago --	3,277,918 85	2,550,117 09	13,407,827 53	12,625,576 49
National Life, Montpelier ----	10,405,031 06	8,537,689 18	63,823,905 02	60,006,052 01
New England Mut., Boston ----	13,510,394 73	9,423,481 44	74,274,980 68	69,154,791 00
New York Life, New York -----	131,525,014 75	93,687,273 08	822,917,849 85	822,917,849 85
Northwestern, Milwaukee ----	66,890,090 32	52,383,044 37	343,631,110 05	335,387,736 47
Pacific Mutual, Los Angeles --	7,790,281 94	4,792,927 24	35,656,611 04	32,423,168 40
Penn Mutual, Philadelphia ----	31,427,402 97	22,795,967 38	160,500,403 72	160,500,403 72
Philadelphia Life, Phila.-----	1,226,659 22	822,618 56	4,549,622 71	3,783,362 84
Phoenix Mutual, Hartford ----	8,239,504 41	6,562,619 26	40,026,983 94	40,026,983 94
Pittsburgh Life and Trust ---	4,143,171 34	4,507,977 42	23,865,460 46	22,329,935 44
Provident Life and Trust ----	15,707,820 88	12,384,066 89	87,573,848 99	83,877,884 54
Prudential (Ordinary) -----	112,635,861 42	86,169,605 15	383,982,866 78	365,790,933 33
Prudential (Industrial) -----				
Reliance Life, Pittsburgh ----	2,136,759 69	1,476,221 17	5,520,185 37	4,240,161 19
Security Mut., Binghamton ---	2,025,098 92	1,762,249 77	7,628,611 78	7,384,350 41
State Mutual, Worcester ----	8,976,223 54	6,821,116 46	48,682,788 17	45,464,483 43
Travelers, Hartford -----	15,489,717 44	10,585,258 50	82,114,570 46	76,054,482 41
Union Central, Cincinnati ---	21,936,384 26	16,730,454 39	109,385,066 09	105,237,341 66
United States Life, N. Y. ----	1,262,488 37	1,520,826 83	7,629,529 33	7,226,031 49
Sun Life, Montreal -----	21,574,875 03	11,423,918 13	74,326,423 78	71,246,877 08
Totals -----	\$948,083,248 87	723,473,962 58	4,898,333,744 56	4,749,047,756 55

OF OTHER STATES AND FOREIGN COUNTRIES,  
BUSINESS IN 1915.

Policies in Force December 31, 1914.		New Business Written in 1915.	Business Terminated in 1915.	Policies in Force December 31, 1915.	
Number.	Amount.			Number.	Amount.
187,400	\$380,798,405 03	\$72,494,897 00	\$45,333,754 78	193,631	\$407,959,099 22
31,179	75,903,794 00	6,577,458 00	4,954,216 00	32,106	77,522,036 00
25,465	65,006,420 50	12,209,070 00	10,099,592 00	26,861	67,115,899 00
1,924	305,779 00	1,419 00	23,347 00	1,768,	283,851 00
41,613	84,562,505 08	20,197,073 80	8,774,598 18	45,994	95,984,980 70
96,033	228,305,763 41	24,929,688 73	15,450,520 35	100,411	237,784,931 79
5,417	13,702,655 00	3,009,131 00	1,715,689 00	6,340	14,996,097 00
612,997	1,494,234,342 00	164,536,569 00	128,884,858 00	653,207	1,529,886,053 00
64,825	134,064,215 00	15,232,382 00	16,940,820 00	64,403	132,355,777 00
79,838	150,075,274 00	15,195,275 00	14,533,374 00	79,753	150,737,175 00
59,600	120,893,433 00	15,095,695 00	10,328,955 00	61,665	125,660,173 00
215,237	45,678,665 00	48,977,762 00	28,200,772 00	231,050	361,318,471 00
2,434,905	413,434,636 00	95,355,851 00	72,113,497 00	2,559,581	436,676,990 00
35,228	67,687,959 00	5,002,873 00	9,663,325 00	33,612	63,027,507 00
154,358	351,003,262 00	46,421,611 00	23,008,932 00	165,462	374,415,941 00
1,255,058	1,153,529,880 00	256,906,268 00	129,490,842 00	1,387,991	1,280,945,306 00
13,588,050	1,837,584,189 00	335,894,592 00	257,932,743 00	14,444,894	1,915,546,038 00
36,191	53,884,754 00	7,605,639 00	7,459,770 00	36,249	54,030,623 00
723,829	1,612,574,168 00	160,882,145 00	136,918,196 00	734,560	1,636,538,117 00
297,170	714,233,070 00	87,675,149 00	40,449,052 00	314,763	761,459,167 00
48,904	79,729,387 30	12,620,244 67	11,343,280 58	49,414	81,006,351 39
98,030	194,625,366 00	24,312,851 00	16,951,096 00	101,122	200,987,121 00
119,868	290,732,446 00	36,055,913 00	17,088,388 00	128,438	309,699,971 00
1,142,253	2,347,098,388 00	228,894,191 00	172,191,701 00	1,175,321	2,403,800,878 00
527,872	1,365,299,749 00	132,365,962 00	77,653,140 00	548,762	1,420,012,571 00
82,146	154,525,447 00	21,518,654 00	15,384,399 00	84,405	160,659,702 00
228,944	620,779,667 00	77,956,559 00	52,352,921 00	237,603	646,383,305 00
9,840	25,044,594 00	3,903,651 00	3,484,604 00	9,932	25,463,641 00
86,279	162,931,810 00	19,084,135 00	14,502,946 00	88,269	167,512,999 00
57,424	106,075,390 00	19,474,063 00	17,025,454 00	60,135	108,524,009 00
119,326	316,615,000 00	41,449,918 00	28,373,310 00	126,923	329,691,608 00
876,024	1,024,935,817 00	195,513,413 00	105,657,255 00	956,638	1,114,791,975 00
1,959,621	1,567,542,431 00	385,577,476 00	257,831,558 00	12,871,638	1,695,288,349 00
27,870	50,494,401 00	18,411,662 00	10,312,316 00	32,216	58,593,747 00
30,460	48,410,726 00	7,713,860 00	7,207,648 00	31,427	48,916,938 00
70,624	177,895,473 00	22,102,422 00	11,680,380 00	75,388	188,317,515 00
134,199	348,589,793 00	79,236,156 00	33,011,744 00	147,288	394,815,205 00
191,630	400,637,613 00	63,154,545 00	33,826,612 00	200,426	429,975,546 00
14,549	25,723,325 00	3,192,266 00	3,994,844 00	14,443	24,920,747 00
135,332	215,465,108 00	64,014,972 00	24,922,440 00	157,569	254,557,640 00
25,913,512	\$18,520,615,100 32	\$2,850,753,462 20	\$1,877,072,889 89	38,271,658	\$19,788,164,051 10

**TABLE No. 14.—LIFE INSURANCE COMPANIES  
SHOWING BUSINESS IN**

Name of Company.	Policies in Force December 31, 1914.		New Business Written in 1915.
	Number.	Amount.	
Etna Life, Hartford-----	3,673	\$7,428,479 29	\$1,467,884 12
Berkshire Life, Pittsfield-----	670	1,648,018 00	199,500 00
Columbian National, Boston-----	323	1,105,699 00	130,250 00
Connecticut General, Hartford-----	7	8,250 00	411,801 00
Connecticut Mutual, Hartford-----	1,323	3,992,931 00	845,767 00
Continental Life, Wilmington-----	3,702	8,439,513 00	1,800,976 00
Equitable Life, New York-----	6,789	17,232,098 00	2,614,964 00
Fidelity Mutual, Philadelphia-----	766	1,587,666 00	160,781 00
Germania Life, New York-----	389	699,721 00	461,870 00
Germania Life (Industrial)-----	162	21,041 00	-----
Home Life, New York-----	771	2,187,399 00	373,972 99
John Hancock Mutual, Boston-----	3,281	5,853,396 00	989,135 00
John Hancock Mutual (Weekly Payment)-----	51,867	8,644,409 00	1,701,966 00
Manhattan, New York-----	271	667,989 00	277,035 00
Massachusetts, Springfield-----	2,398	5,627,818 00	1,001,088 00
Metropolitan, New York (Ordinary)-----	27,945	26,098,885 00	4,938,162 00
Metropolitan, New York (Industrial)-----	431,409	50,058,301 00	6,543,891 00
Michigan Mutual, Detroit-----	398	702,886 83	64,158 83
Mutual Life, New York-----	9,469	23,134,852 72	2,778,672 32
National Life, U. S. of A., Chicago-----	20	13,750 00	5,000 00
National Life of Vermont-----	1,794	3,598,146 65	557,870 73
New England, Boston-----	2,767	6,947,564 00	637,234 00
New York Life, New York-----	9,791	23,051,946 00	2,433,129 00
Northwestern, Milwaukee-----	5,031	18,884,748 00	1,282,100 00
Pacific Mutual, Los Angeles-----	58	89,699 00	10,328 00
Penn Mutual, Philadelphia-----	1,795	5,543,223 00	854,547 00
Philadelphia Life, Philadelphia-----	138	260,615 00	37,798 00
Phoenix Mutual, Hartford-----	1,061	2,620,781 00	390,300 00
Pittsburgh Life & Trust, Pittsburgh-----	568	1,189,543 00	293,000 00
Provident Life & Trust, Philadelphia-----	4,451	13,818,171 00	1,262,830 00
Prudential, Newark (Ordinary)-----	9,985	12,541,742 00	2,725,480 00
Prudential, Newark (Industrial)-----	245,724	29,601,483 00	6,729,347 00
Reliance Life, Pittsburgh-----	204	304,547 00	254,000 00
Security Mutual, Binghampton-----	131	277,063 11	127,058 23
State Mutual, Worcester-----	2,637	5,767,349 00	767,721 00
Travelers, Hartford-----	2,066	5,935,599 00	1,464,086 00
Union Central, Cincinnati-----	1,455	3,108,587 00	972,665 00
United States, New York-----	335	681,051 00	75,166 00
Sun Life, Montreal-----	1,785	2,721,870 00	498,460 00
	837,409	302,093,830 60	48,139,994 22



OF OTHER STATES AND FOREIGN COUNTRIES,  
MARYLAND IN 1915.

Business Terminated in 1915.	Policies in Force December 31, 1915.		Losses and Claims Incurred.	Losses and Claims Paid.	Premiums Received.
	Number.	Amount.			
\$1,468,145 76	3,624	\$7,428,217 65	\$262,875 00	\$267,306 00	\$248,550 61
103,465 00	739	1,744,053 00	67,772 00	67,772 00	64,667 96
209,185 00	304	1,026,764 00	-----	-----	-----
50,400 00	92	369,658 00	5,350 00	5,350 00	8,704 80
593,499 00	1,516	4,245,199 00	236,487 00	236,106 00	131,826 54
1,085,437 00	4,107	9,155,052 00	41,614 00	42,614 00	249,539 70
1,764,765 00	7,727	18,082,297 00	223,314 10	234,514 10	695,137 43
95,173 00	783	1,653,274 00	27,485 00	26,483 00	68,979 86
101,272 00	481	1,060,319 00	14,517 88	14,893 08	36,517 23
757 00	155	20,284 00	369 00	369 00	522 85
193,499 99	881	236,872 00	11,661 99	11,661 99	76,390 88
602,873 00	3,493	6,239,658 00	33,608 00	34,608 00	207,906 97
1,517,565 00	52,787	8,828,810 00	90,291 90	90,110 90	281,212 69
129,276 00	312	815,748 00	4,000 00	10,000 00	27,745 51
675,829 00	2,491	5,953,077 00	51,979 00	56,979 00	218,347 40
2,723,470 00	29,768	28,313,577 00	250,362 20	246,205 20	957,954 55
6,754,727 00	439,806	49,847,465 00	651,636 06	650,133 62	1,789,021 28
109,919 56	395	656,126 10	32,500 00	32,500 00	20,386 45
1,802,710 06	9,710	24,110,814 98	448,748 50	448,095 00	865,181 59
5,750 00	14	13,000 00	2,000 00	2,000 00	628 00
281,868 36	1,859	3,874,149 02	21,276 40	20,276 40	125,750 30
412,805 00	2,814	7,171,993 00	97,089 00	93,906 00	238,285 52
1,297,028 00	10,264	24,188,047 00	372,578 95	381,642 95	891,513 87
861,872 00	5,083	19,304,976 00	327,754 00	318,254 00	687,294 86
4,094 00	63	95,933 00	-----	-----	2,739 74
635,454 00	1,886	5,762,316 00	87,788 00	84,316 00	160,428 17
48,043 00	120	250,370 00	1,000 00	1,000 00	8,619 05
148,360 00	1,128	2,862,721 00	42,755 85	47,755 85	91,655 82
209,116 00	589	1,273,427 00	20,588 00	20,588 00	33,066 73
1,021,973 00	4,579	14,059,028 00	83,516 00	84,516 00	519,136 26
1,419,846 00	10,821	13,847,376 00	117,695 82	119,195 82	397,961 57
4,860,138 00	258,286	31,470,692 00	313,070 24	313,733 89	1,065,291 05
109,691 00	377	488,856 00	5,000 00	5,000 00	19,145 08
66,500 00	145	337,621 34	1,000 00	1,000 00	11,117 67
382,844 00	2,771	6,152,226 00	129,852 16	130,974 16	212,348 67
899,564 00	2,388	6,500,121 00	25,316 34	25,316 34	196,955 66
345,833 00	1,576	3,735,419 00	38,781 39	38,781 39	130,621 48
89,803 00	332	666,414 00	5,752 00	5,752 00	19,380 83
289,505 00	1,861	2,930,825 00	22,000 00	22,000 00	100,721 97
33,372,055 73	866,127	314,772,776 09	4,169,385 78	4,191,709 69	10,861,256 60



---

---

# Stock Fire Insurance Companies OF MARYLAND

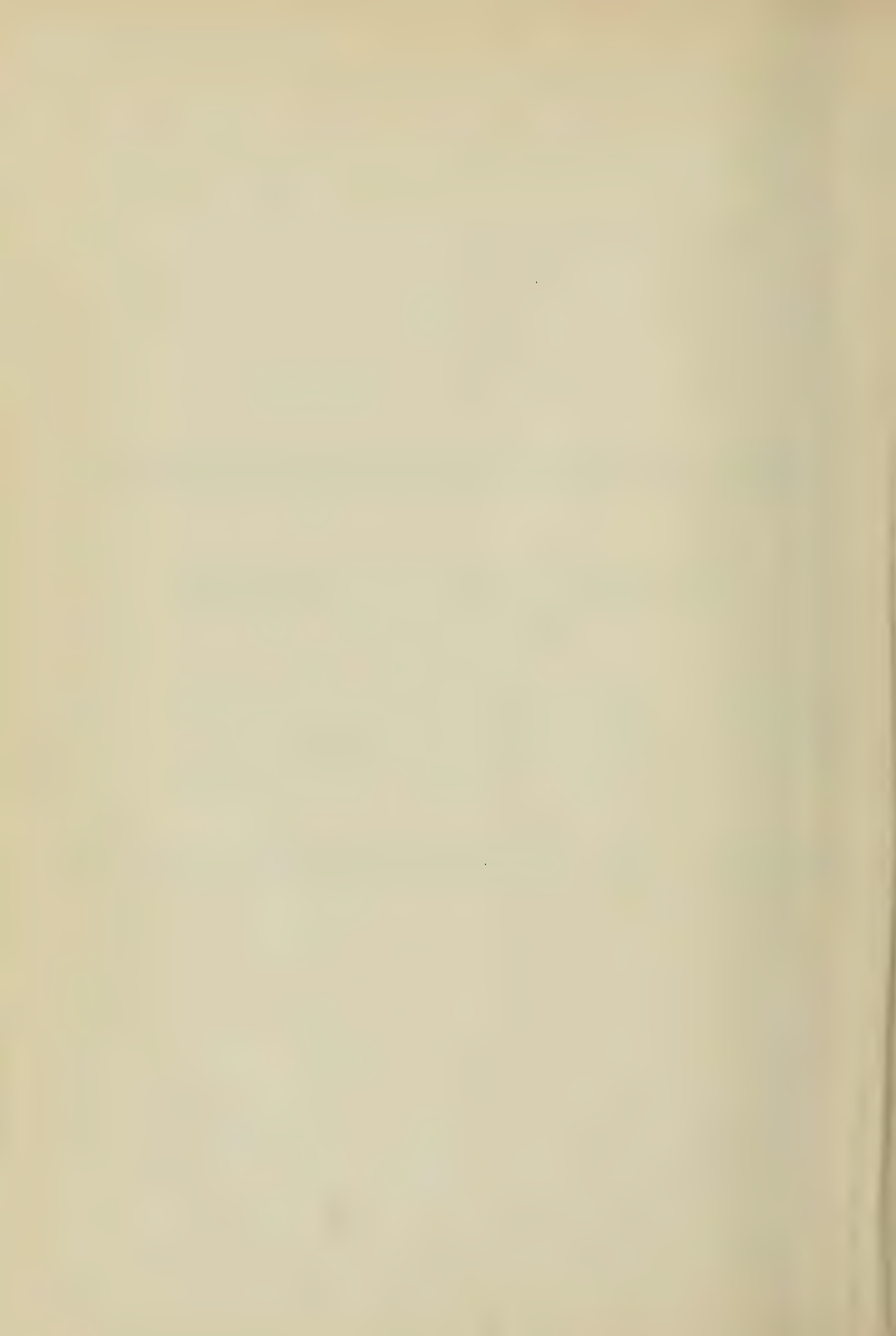
---

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS, SHOWING THEIR  
CONDITION ON THE 31ST DAY OF DECEMBER, 1915.

---

---





# ANNUAL STATEMENTS

## GERMAN FIRE INSURANCE COMPANY OF BALTIMORE, MD.

Commenced Business March, 1865.

JOHN P. LAUBER, President.

JOHN G. VAUPEL, Secretary.

PRINCIPAL OFFICE, N. W. COR. HOLLIDAY AND BALTIMORE STS., BALTIMORE, MD.

### Capital Stock.

Amount of capital stock paid up in cash.....	\$500,000 00
Amount of ledger assets (as per balance) December 31, of previous year.....	\$1,521,631 21

### Income.

	*Fire.	
Gross premiums received during the year.....	\$256,257 20	
Deduct reinsurance and return premiums (gross).....	47,879 92	
Total premiums other than perpetual.....		\$208,377 28
Gross interest on mortgage loans.....	\$826 19	
Gross interest on bonds and dividends on stocks, less \$589.17 accrued interest on bonds acquired during 1915 .....	68,908 40	
Gross interest on deposits in trust companies and banks .....	266 96	
Gross interest from all other sources.....	1,650 40	
Total .....		\$71,651 95
From agents' balances previously charged off.....		15 00
Gross profit on sale or maturity of ledger assets.....		168 05
Gross increase, by adjustment, in book value of ledger assets.....		10,195 90
Total income.....		\$290,408 18
Sum of both amounts.....		\$1,812,039 39

\*Including business other than "Marine and Inland."

### Disbursements.

	Fire.	
Gross amount paid policyholders for losses (includ- ing \$6,898.15 occurring in previous years).....	\$86,551 64	
Deduct amount received for salvage, reinsurance and discount .....	22,521 67	
Net amount paid policyholders for losses.....		\$64,029 97
Expenses of adjustment and settlement of losses.....		3,591 52

## GERMAN FIRE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

## Disbursements—Continued.

Commissions or brokerage .....	32,722 85
Salaries, fees and all other charges of officers, directors, trustees and home office employees .....	24,425 21
Rents .....	4,800 00
Advertising, \$1,367.63; printing and stationery, \$2,584.62 .....	3,952 25
Postage, telegrams, telephone and express .....	1,500 00
Legal expenses .....	245 32
Furniture and fixtures .....	326 00
Maps, including corrections .....	227 40
Underwriters' boards and tariff associations .....	3,500 45
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses .....	2,165 50
State taxes on premiums .....	121 42
Insurance department licenses and fees .....	253 28
All other licenses, fees and taxes .....	9,308 92
Federal, corporation and emergency revenue taxes .....	2,273 55
Miscellaneous, office and general expenses .....	3,218 15
Deposit premiums returned .....	230 25
Paid stockholders for interest or dividends (see statement) .....	50,000 00
Agents' balances charged off .....	362 07
Gross loss on sale or maturity of ledger assets .....	371 00
Gross decrease, by adjustment, in book value of ledger assets .....	9,850 04
Total disbursements .....	\$217,535 84
Balance .....	\$1,594,503 55

## Ledger Assets.

Mortgage loans on real estate .....	\$15,050 00
Book value of bonds, \$976,335.80; and stocks, \$517,584.00 .....	\$1,494,119 80
Cash in company's office .....	\$200 00
Deposits in trust companies and banks on interest .....	4,736 93
Agents' balances representing business written subsequent to October 1, 1915 .....	31,654 45
Bills receivable, taken for fire risks .....	3,127 37
Ground rents .....	27,770 62
Accrued interest on bonds .....	16,281 67
Accrued interest on mortgages and ground rents .....	1,562 71
Total admitted assets .....	\$1,594,503 55

## Liabilities.

Net amount of unpaid losses and claims .....	\$16,061 44
Unearned premiums upon all unexpired fire risks .....	298,066 20
Amount reclaimable by the insured on perpetual fire insurance policies .....	4,165 22
Total liabilities, except capital .....	\$318,292 86
Capital actually paid up in cash .....	\$500,000 00
Surplus over all liabilities .....	776,210 69
Surplus as regards policyholders .....	\$1,276,210 69
Total liabilities .....	\$1,594,503 55
Total amount at risk 31st December, 1915: Fire, \$78,027,392.00.	



GERMAN FIRE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

Business in Maryland in 1915.

	*Fire.
Gross risks written.....	\$35,713,668 00
Less \$1,343,599.00 risks cancelled, and \$4,553,241.00 reinsurance in companies authorized in Maryland.....	5,896,840 00
Net risks written .....	\$29,816,828 00
Gross premiums on risks written .....	\$247,800 38
Less \$4,068.80 return premiums, and \$42,310.16 for reinsurance in companies authorized in Maryland .....	46,378 96
Net premiums received .....	\$201,421 42
Losses paid (deducting salvage) .....	\$82,712 44
Less losses on risks reinsured in companies authorized in Maryland.....	20,032 51
Net losses paid.....	\$62,679 93
Net losses incurred .....	66,885 22

\*Including business other than "Marine and Inland."

Bonds and Stocks Owned by the Company.

BONDS.

No. of Shares.	Description	Book Value.	Par Value.	Mkt. Value.
10,000—Imperial Chinese Government Railway Gold Bonds, 5%, 1951.....		\$9,000 00	\$10,000 00	\$9,000 00
5,000—Imperial Japanese Government 4½% Bonds, 1925 .....		4,000 00	5,000 00	4,100 00
1,800—Baltimore City Stock, 5% Funding Loan, 1916 .....		1,800 00	1,800 00	1,800 00
8,700—Baltimore City Stock 5% Water Loan, 1916 .....		8,700 00	8,700 00	8,700 00
6,200—Baltimore City Stock 3½% Funding Loan, 1936 .....		5,456 00	6,200 00	5,580 00
54,400—Baltimore City Stock 3½% Public Improvement Loan, 1940.....		47,872 00	54,400 00	48,960 00
105,000—Baltimore City Stock 3½% Loan, 1940.....		92,400 00	105,000 00	94,500 00
27,300—Baltimore City Burnt District 3½% Improvement Loan, 1954.....		24,219 80	27,300 00	23,751 00
8,700—Baltimore City Stock 3½% Redemption, 1930 .....		7,656 00	8,700 00	8,004 00
700—Baltimore City Stock 3½% Four-Million-Dollar Loan, 1945.....		616 00	700 00	609 00
700—Baltimore City Stock 3½% Improvement Loan, 1928.....		616 00	700 00	651 00
10,000—City of Atlanta, Ga., Redemption Bonds, 4%, 1928.....		9,600 00	10,000 00	9,900 00
5,000—City of Birmingham, Ala., 5% Bonds, 1920.....		5,000 00	5,000 00	5,050 00
9,000—Galveston, Texas, Limited Debt Bonds, 5%, 1934.....		8,100 00	9,000 00	8,910 00
15,000—Jefferson County, Ala., 6% Bonds, 1919....		15,000 00	15,000 00	15,600 00
26,500—City of Richmond, Va., 4% Stock.....		24,910 00	26,500 00	25,970 00
5,000—West Knoxville General Imp. 6% Bonds, 1919 .....		5,000 00	5,000 00	5,200 00
10,000—Anacostia & Potomac River R. R. Co. 5% Bonds, 1949 .....		10,000 00	10,000 00	10,000 00
10,000—The Atlantic Coast Line R. R. Conv. 4% Bonds, 1939 .....		9,200 00	10,000 00	9,200 00
10,000—Baltimore & Ohio R. R. Co., S. W. Div., 1st Mtg. 3½% Gold Bonds, 1925.....		8,800 00	10,000 00	9,200 00

## GERMAN FIRE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

## Bonds and Stocks Owned by the Company—Continued.

## Bonds—Continued.

No. of Shares.	Description.	Book Value.	Par Value.	Mkt. Value.
10,000—	The Buffalo & Southwestern R. R. Co. 5% Bonds, 1918.....	10,000 00	10,000 00	10,100 00
15,000	Chicago, Burlington & Quincy R. R., Ill. Inv., 4%, 1949.....	13,950 00	15,000 00	14,400 00
15,000	Cleveland Terminal & Valley R. R. Co. 1st Mtg. Bonds, 4%, 1905.....	12,750 00	15,000 00	12,600 00
10,000	Columbus & Toledo R. R. Co. 1st Mtg. 4% Bonds, 1955 .....	8,200 00	10,000 00	8,700 00
10,000—	The Delaware & Hudson R. R. Co. 1st & Ref. Mtg. 4% Gold Bonds, 1943.....	9,500 00	10,000 00	9,700 00
5,000	Florida Central & Peninsular R. R. Co. 1st Mtg. 5% Gold Bonds, 1930.....	5,000 00	5,000 00	5,000 00
6,000	Florida Southern R. R. Co. Gold Bonds, 4%, 1945 .....	5,100 00	6,000 00	5,400 00
10,000	Georgia Railroad & Banking Co. 4% Bonds, 1947 .....	8,800 00	10,000 00	8,700 00
10,000	Illinois Central R. R. Co. Ref. Mtg. 4% Bonds, 1955 .....	9,000 00	10,000 00	9,000 00
10,000	New York Central & Hudson R. R. Co. 3½% Bonds, 1907.....	8,000 00	10,000 00	8,300 00
7,000	New York, New Haven & Hartford R. R. Co. Debt Bonds, 1948.....	7,420 00	7,000 00	8,100 00
30,000	New York, New Haven & Hartford Con- vertible 3½% Bonds, 1956.....	20,400 00	30,000 00	21,900 00
10,000	New Orleans, Mobile & Chicago R. R. Co. 1st Mtg. 5% Bonds, 1960 .....	3,500 00	10,000 00	4,100 00
10,000	Pacific Railroad of Mo. 1st Mtg. 4% Bonds, 1938 .....	8,500 00	10,000 00	8,900 00
8,000	Pennsylvania Company Gold Loan 4½%, 1921 .....	8,100 00	8,000 00	8,160 00
15,000	Pennsylvania R. R. Co. Cons. Mtg. 4½% Gold Bonds, 1960.....	15,000 00	15,000 00	15,900 00
10,000	Pennsylvania R. R. Co. General Mtg. 4½% Gold Bonds, 1965.....	10,000 00	10,000 00	10,100 00
5,000	Phila., Balto. & Wash. R. R. Co. Serial Gold Bonds, 4%, 1920.....	4,900 00	5,000 00	4,900 00
10,000	Phila., Balto. & Wash. R. R. Co. 1st Mtg. 4%, 1943 .....	9,800 00	10,000 00	10,000 00
5,000	Providence Terminal Co. 1st Mtg. Gold Bonds, 4%, 1956 .....	4,200 00	5,000 00	4,400 00
10,000	Raleigh & Charleston R. R. Co. 4% 1st Mtg. Prior Lien Gold Bonds, 1956.....	8,200 00	10,000 00	8,500 00
8,000	Richmond, Fredericksburg & Potomac R. R. Co. Mtg. Bonds, 4½%, 1940.....	8,000 00	8,000 00	8,240 00
15,000	Toledo, St. Louis & Western R. R. Co. 1st Mtg. 4%, 1950 .....	7,050 00	15,000 00	8,700 00
6,000	Terminal Railroad Assn. of St. Louis 4½% Bonds, 1939 .....	6,000 00	6,000 00	5,940 00
10,000	Virginia Cons. 1st Mtg. R. R. Gold Bonds 4%, 1955 .....	9,300 00	10,000 00	9,200 00
10,000	Western Maryland R. R. Co. 1st Mtg. 4% Gold Bonds, 1952.....	6,200 00	10,000 00	7,300 00
15,000	West Shore R. R. Co. 4% Bonds, 1931.....	13,500 00	15,000 00	13,800 00
10,000	Wilmington & Weldon R. R. Co. 4% 1st Mtg. Bonds, 1935.....	9,200 00	10,000 00	9,300 00

GERMAN FIRE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

**Bonds and Stocks Owned by the Company—Continued.**

BONDS—Continued.

No. of Shares.	Description.	Book Value.	Par Value.	Mkt. Value.
10,000—Pittsburg, Cincinnati, Chicago & St. Louis Railway Co. 4½% Cons. Mtg. Bds., 1964.		10,150 00	10,000 00	10,200 00
5,000—Augusta-Aiken Rwy. & Electric Corp. 5% Gold Bonds, 1935.....		4,300 00	5,000 00	2,750 00
5,000—Balto. Sparrows Point & Chesapeake Rwy. Co. 4½% Bonds, 1953.....		4,600 00	5,000 00	4,800 00
10,000—Birmingham, Ala., Rwy. Light & Power Co. Gen'l. Mtg. 4½% Gold Bonds, 1954..		8,800 00	10,000 00	8,800 00
10,000—Canadian Northern & Railway Co. Winnipeg Term. Gold Bonds 4%, 1939.....		9,300 00	10,000 00	8,300 00
6,000—Central of Georgia Railway Co. 4% 1st Mtg. G. & N. Gold Bonds, 1921.....		5,520 00	6,000 00	5,760 00
5,000—Charleston & Western Carolina Rwy. 5% Bonds, 1946.....		5,000 00	5,000 00	5,100 00
15,000—Central Pacific Rwy. Co. 1st 4% Ref. Bonds, 1949 .....		13,500 00	15,000 00	13,500 00
10,000—Chicago, Milwaukee & St. Paul Rwy. Co. 4% 1989 .....		9,000 00	10,000 00	9,200 00
10,000—City & Suburban Rwy. Co. 1st Mtg. 5% Bonds, 1922 .....		10,300 00	10,000 00	10,200 00
5,000—Columbia Rwy. Gas & Electric Co. 1st Mtg. 5% Gold Bonds, 1936.....		4,500 00	5,000 00	4,550 00
5,000—Danville, Virginia, Traction & Power Co. 1st Mtg. 5% Gold Bonds, 1941.....		4,600 00	5,000 00	4,600 00
5,000—Florida, West Shore Rwy. Co 5% Bonds, 1934 .....		4,600 00	5,000 00	4,700 00
5,000—Fort Wayne & Wabash Valley Tract. Co. 1st Mtg. 5% Gold Bonds, 1934.....		3,700 00	5,000 00	3,900 00
10,000—Great Northern Rwy. Co. 1st Mtg. 4½% Gold Bonds, 1961.....		10,000 00	10,000 00	10,000 00
10,000—Georgia Southern & Fla. Rwy. Co. 1st Mtg. Bonds 5%, 1945.....		10,300 00	10,000 00	10,300 00
20,000—Maryland Electric Rwy. Co. Gold Bonds 5%, 1931 .....		19,000 00	20,000 00	19,400 00
10,000—Monongahela Valley Traction Co. 1st Mtg. 5% Gold Bonds, 1942.....		9,300 00	10,000 00	9,100 00
5,000—Newport News, Old Point Railway & Elec. Co. 5% Gold Bonds, 1938.....		4,500 00	5,000 00	4,900 00
10,000—Norfolk & Portsmouth Traction Co. 1st Mtg. 5% Gold Bonds, 1936.....		8,600 00	10,000 00	8,300 00
10,000—Norfolk Rwy. & Light Co. 1st Mtg. 5% Gold Bonds, 1949.....		9,500 00	10,000 00	9,675 00
10,000—Northwestern Terminal Rwy. 1st Mtg. 5% Bonds, 1926 .....		8,200 00	10,000 00	8,200 00
10,000—Kanawha & Michigan Rwy. Co. 2nd Mtg. 5% Gold Bonds, 1927.....		9,400 00	10,000 00	9,900 00
10,000—Omaha & Council Bluffs Rwy. & Bridge Co. 5% Gold Bonds, 1928.....		9,600 00	10,000 00	9,600 00
10,000—Roanoke Virginia Traction & Light Co. 1st Mtg. 5% Gold Bonds, 1958.....		9,200 00	10,000 00	8,700 00
10,000—St. Joseph Rwy., Light, Heat & Power Co. Bld Bonds 5%, 1937.....		9,900 00	10,000 00	9,500 00
34,000—Seaboard Air Line Rwy. Co. 1st Mtg. 4% Bonds, 1950 .....		27,880 00	34,000 00	28,560 00
10,000—Seaboard Air Line, Atlanta & Birmingham Div. Gold Bonds 4%, 1933.....		8,000 00	10,000 00	8,900 00

## GERMAN FIRE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

**Bonds and Stocks Owned by the Company—Continued.**

## BONDS—Continued.

No. of Shares.	Description.	Book Value.	Par Value.	Mkt. Value.
20,000—	Seaboard Air Line Railway Company Re- funding 4% Gold Bonds, 1950.....	14,000 00	20,000 00	14,000 00
10,000—	The Southern Railway Co. St. Louis Div. 1st Mtg. Gold Bonds 4%, 1951.....	8,400 00	10,000 00	8,400 00
5,000—	South Georgia Railway Co. 5% Gold Bonds, 1923.....	4,650 00	5,000 00	4,500 00
10,000—	Suffolk & Carolina Railway Co. Gold Bonds, 1952.....	9,800 00	10,000 00	9,000 00
10,000—	Utah & Northern Railway Co. 1st Mtg. 4% Bonds, 1933.....	9,100 00	10,000 00	9,400 00
15,000—	The Virginian Railway Co. 1st Mtg. 5% Gold Bonds, 1962.....	14,700 00	15,000 00	14,700 00
10,000—	Virginia Railway & Power Co. 1st Mtg. 5% Gold Bonds, 1934.....	9,200 00	10,000 00	9,200 00
10,000—	Balto. Co. Water & Elec. Co. 1st Mtg. 5% Bonds, 1946.....	9,300 00	10,000 00	9,300 00
15,000—	Baltimore Elec. Co. 1st Mtg. 5% Gold Bonds, 1947.....	14,400 00	15,000 00	15,000 00
15,000—	Consolidated Gas Company 5% Bonds, 1939.....	15,450 00	15,000 00	15,750 00
12,000—	Consolidated Gas Company 4½% Gen'l Mtg. Gold Bonds, 1954.....	11,160 00	12,000 00	11,280 00
2,500—	Consolidation Coal Company 6% Gold Bonds, 1923.....	2,500 00	2,500 00	2,600 00
10,000—	Consolidation Coal Company 1st Mtg. 5% Gold Bonds, 1950.....	8,800 00	10,000 00	9,200 00
15,000—	Pennsylvania Water & Power Co. 1st Mtg. 5% Gold Bonds, 1940.....	13,500 00	15,000 00	13,500 00
5,000—	Portsmouth & Suffolk Water Co. 1st Mtg. 6% Gold Bonds, 1927.....	5,300 00	5,000 00	5,300 00
10,000—	United Electric Co. of N. J. 1st Mtg. 4% Gold Bonds, 1949.....	8,000 00	10,000 00	8,300 00
5,000—	Consolidated Gas, Electric Light & Power Co. 4½% Gold Bonds, 1935.....	4,500 00	5,000 00	4,500 00
2,000—	Consolidated Gas, Electric Light & Power Co. Conv. Gold Notes, 1917.....	1,960 00	2,000 00	2,000 00
3,000—	Arundel Sand & Gravel Co. 1st Mtg. 6% Gold Bonds, 1923.....	3,150 00	3,000 00	3,150 00
10,000—	Arundel Sand & Gravel Co. 6% 1st Mtg. Conv. Gold Notes, 1925.....	10,000 00	10,000 00	10,000 00
Totals .....		\$976,535 80	\$1,093,500 00	\$994,590 00

## STOCKS.

No. of Shares.	Description.	Book Value.	Par Value.	Mkt. Value.
750—	Shares Citizens National Bank.....	30,750 00	7,500 00	32,250 00
	Commercial & Farmers National Bank (Liquidation Certificate) .....	5 00		5 00
40—	Shares Drovers & Mechanics National Bank .....	8,880 00	4,000 00	8,400 00
150—	Shares Farmers & Merchants National Bank .....	6,750 00	6,000 00	6,900 00
15—	Shares First National Bank.....	2,175 00	1,500 00	2,100 00
802—	Shares German Bank .....	88,220 00	80,200 00	97,844 00
360—	Shares German-American Bank .....	39,600 00	36,000 00	39,600 00
112—	Shares National Exchange Bank.....	16,800 00	11,200 00	16,688 00



GERMAN FIRE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

Bonds and Stocks Owned by the Company—Continued.

STOCKS—Continued.

No. of Shares.	Description.	Book Value.	Par Value.	Mkt. Value.
150—Shares	National Marine Bank.....	5,985 00	4,500 00	6,600 00
131—Shares	National Union Bank.....	17,685 00	13,100 00	17,816 00
83—Shares	Second National Bank.....	16,600 00	8,300 00	17,098 00
1,087—Shares	Western National Bank.....	40,219 00	21,740 00	40,762 00
275—Shares	Fidelity & Deposit Company.....	37,675 00	27,500 00	37,812 00
20—Shares	Fidelity Trust Company.....	4,800 00	2,000 00	6,000 00
42—Shares	Maryland Trust Company—Com- mon Stock .....	4,620 00	4,200 00	4,725 00
150—Shares	Mercantile Trust & Deposit Co..	30,000 00	15,000 00	32,550 00
20—Shares	Safe Deposit & Trust Co. of Baltimore .....	12,000 00	2,000 00	14,200 00
63—Shares	U. S. Fidelity & Guaranty Co.....	12,285 00	6,300 00	13,734 00
100—Shares	Atlantic Coast Line Company of Conn. ....	12,000 00	5,000 00	12,100 00
67—Shares	New York, New Haven & Hartford R. R. Co.....	3,685 00	6,700 00	5,159 00
425—Shares	Northern Central R. R. Co. Stock..	36,550 00	21,250 00	38,037 00
100—Shares	Atlantic Coast Line R. R. Co. of Va.—Common Stock .....	11,000 00	10,000 00	11,700 00
200—Shares	Baltimore Electric Co.—Preferred Stock .....	8,800 00	10,000 00	9,000 00
100—Shares	Consolidated Gas, Elec. Light & Power Co. ....	10,800 00	10,000 00	11,600 00
100—Shares	Consolidation Coal Company.....	9,300 00	10,000 00	9,950 00
100—Shares	Maryland Life Insurance Company	2,500 00	2,000 00	4,000 00
250—Shares	Merchants & Miners Transporta- tion Co.....	10,000 00	25,000 00	12,500 00
10—Shares	Consolidated Gas, Electric Light & Power Co.—Common Stock.....	1,000 00	1,000 00	1,155 00
167—Shares	Baltimore Trust Company .....	25,050 00	16,700 00	25,551 00
50—Shares	Maryland Casualty Company.....	4,250 00	1,250 00	4,500 00
100—Shares	Baltimore & Ohio R. R. Co.—Pre- ferred Stock .....	7,600 00	10,000 00	7,800 00
Totals .....		\$517,584 00	\$379,940 00	\$548,136 00
Bonds owned by company.....		\$976,535 80	\$1,093,500 00	\$994,590 00
Stocks owned by company.....		517,584 00	379,940 00	548,136 00
Totals .....		\$1,494,119 80	\$1,473,440 00	\$1,542,726 00

**GERMAN-AMERICAN FIRE INSURANCE COMPANY  
OF BALTIMORE CITY, MD.**

Commenced Business September 20, 1880.

MARTIN MEYERDURCK, President.

T. H. MANSON, Secretary.

PRINCIPAL OFFICE, 411 EAST BALTIMORE ST., BALTIMORE, MD.

**Capital Stock.**

Amount of capital stock paid up in cash.....	\$500,000 00	
Amount of ledger assets (as per balance) December 31 of previous year.....		\$1,223,558 33

**Income.**

	<b>*Fire.</b>	
Gross premiums received during the year.....	\$341,844 73	
Deduct reinsurance and return premiums (gross)..	126,234 00	
	<hr/>	
Total premiums other than perpetual.....		\$215,610 73
Gross interest on mortgage loans.....	\$40,421 28	
Gross interest on collateral loans.....	824 28	
Gross interest on bonds and dividends on stocks, less \$2.86 accrued interest on bonds acquired dur- ing 1915 .....	16,718 15	
Gross interest on deposits in trust companies and banks .....	594 29	
Gross interest from all other sources.....	10 35	
Gross rents from company's property, including \$2,500.00 for company's occupancy of its own buildings .....	4,743 00	
	<hr/>	
Total .....		63,311 35
Gross profit on sale or maturity of ledger assets.....		1,110 25
Gross increase, by adjustment, in book value of ledger assets....		12,139 00
		<hr/>
Total income .....		\$292,171 33
		<hr/>
Sum of both amounts.....		\$1,515,729 66

\* Including business other than "Marine and Inland."

**Disbursements.**

	<b>Fire.</b>	
Gross amount paid policyholders for losses (includ- ing \$18,997.93 occurring in previous years.....	\$131,594 17	
Deduct amount received for salvage, reinsurance, and discount .....	26,799 73	
	<hr/>	
Net amount paid policyholders for losses.....		\$104,794 44
Expenses of adjustment and settlement of losses.....		2,864 89
Commissions or brokerage.....		49,661 77
Expenses of special and general agents.....		632 65
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		16,670 96
Rents, including \$2,500.00 for company's occupancy of its own buildings .....		2,500 00
Advertising, \$505.46, printing and stationery, \$1,350.00.....		1,855 52

GERMAN-AMERICAN FIRE INSURANCE COMPANY OF BALTIMORE CITY, MD.—  
Continued.

Disbursements—Continued.

Postage, telegrams, telephone and express.....	1,607 26	
Legal expenses .....	375 39	
Maps, including corrections .....	205 38	
Underwriters' boards and tariff associations.....	3,794 37	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses .....	1,583 05	
Repairs and expenses (other than taxes) on real estate.....	455 21	
Taxes on real estate.....	785 30	
State taxes on premiums.....	4,265 65	
Insurance department licenses and fees.....	2,319 00	
All other licenses, fees and taxes.....	1,805 85	
Paid stockholders for interest or dividends (amount declared dur- ing the year, (\$50,000.00)).....	50,000 00	
Agents' balances charged off.....	10 00	
Gross decrease, by adjustment, in book value of ledger assets....	4,826 00	
Total disbursements .....	\$251,012 69	
Balance .....	\$1,264,716 97	

Ledger Assets.

Book value of real estate.....	\$58,388 34	
Mortgage loans on real estate.....	719,794 39	
Loans secured by pledge of bonds, stocks, or other collateral....	32,733 25	
Book value of bonds, \$246,548.00; and stocks, \$135,110.00.....	381,658 00	
Cash in company's office.....	\$121 01	
Deposits in trust companies and banks not on interest .....	5,298 43	
Deposits in trust companies and banks on interest .....	24,378 80	
	\$29,798 24	
Agents' balances representing business written subsequent to October 1, 1915.....	38,754 74	
Agents' balances representing business written prior to October 1, 1915 .....	3,390 01	
Other ledger assets.....	200 00	
Total ledger assets .....	\$1,264,716 97	

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$8,528 82	
Interest due and accrued on bonds.....	3,908 11	
Interest due and accrued on collateral loans.....	68 33	
Rents due and accrued on company's property or lease.....	427 00	
Total .....	\$12,932 26	
Gross assets .....	\$1,277,649 23	

Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915.....	\$3,390 01	
Total admitted assets.....	\$1,274,259 22	

GERMAN-AMERICAN FIRE INSURANCE COMPANY OF BALTIMORE CITY, MD.—  
Continued.

**Liabilities.**

Gross claims for losses in process of adjustment or in suspense, plus \$748.50 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	9,948 00	
Gross claims for losses resisted.....	6,500 00	
Total .....	\$16,448 00	
Deduct reinsurance due or accrued.....	4,372 62	
Net amount of unpaid losses and claims.....		\$12,075 38
Unearned premiums upon all unexpired fire risks.....		243,622 79
Amount reclaimable by the insured on perpetual fire insurance policies.....		123 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		500 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		7,500 00
Contingent commissions or other charges due or accrued.....		1,500 00
Total liabilities, except capital.....		\$265,321 17
Capital actually paid up in cash.....	\$500,000 00	
Surplus over all liabilities.....	508,938 05	
Surplus as regards policyholders.....		\$1,008,938 05
Total liabilities .....		\$1,274,259 22
Total amount at risk 31st December, 1915: Fire, \$60,485,432.00.		

**Business in Maryland in 1915.**

	*Fire.	
Gross risks written.....	\$11,350,692 00	
Less \$1,732,541.00 risks cancelled, and \$861,492.00 reinsurance in companies authorized in Maryland .....	2,594,033 00	
Net risks written.....	\$8,756,659 00	
Gross premiums on risks written.....	\$78,218 42	
Less \$9,133.19 return premiums, and \$9,324.18 for reinsurance in companies authorized in Maryland.....	18,457 37	
Net premiums received.....	\$59,761 05	
Losses paid (deducting salvage).....	24,124 04	
Less losses on risks reinsured in companies authorized in Maryland.....	1,954 36	
Net losses paid .....	\$22,169 48	
Losses incurred.....	20,194 10	
Less losses on risks reinsured in companies authorized in Maryland.....	951 96	
Net losses incurred.....	\$19,242 14	

\* Including business other than "Marine and Inland."

**Bonds and Stocks Owned by the Company.**

**BONDS.**

No. of Shares.	Description	Book Value.	Par Value.	Mkt. Value.
63,700	Balto. City Stock, Internal Improvement.	\$58,604 00	\$63,700 00	\$58,604 00
49,500	Balto. City Stock, Consolidated .....	45,045 00	49,500 00	45,045 00
8,000	Balto. City Stock, Funding .....	7,200 00	8,000 00	7,200 00
1,000	Balto. City Stock, Refunding .....	900 00	1,000 00	900 00
60,200	Balto. City Stock, Public Improvement ..	54,180 00	60,200 00	54,180 00



GERMAN-AMERICAN FIRE INSURANCE COMPANY OF BALTIMORE CITY, MD.—  
Continued.

Bonds and Stocks Owned by the Company—Continued.

BONDS—Continued.

No. of Shares.	Description.	Book Value.	Par Value.	Mkt. Value.
6,000—	Balto. City Stock, Four Million .....	5,220 00	6,000 00	5,220 00
25,000—	Balto. City Stock, Western Md. Refunding .....	21,750 00	25,000 00	21,750 00
40,500—	Balto. City Stock, Dock .....	35,235 00	40,500 00	35,235 00
5,200—	Balto. City Stock, Western Maryland ...	5,096 00	5,200 00	5,096 00
1,900—	Balto. City Stock, Water .....	1,862 00	1,900 00	1,862 00
10,000—	Balto. Co. Water & Elec. Co. 5s, 1946 .....	9,300 00	10,000 00	9,300 00
2,200—	Consolidated Gas, E. L. & P. Co. Notes, 1917 .....	2,156 00	2,200 00	2,156 00
Totals .....		\$246,548 00	\$273,200 00	\$246,548 00

STOCKS.

No. of Shares.	Description	Book Value.	Par Value.	Mkt. Value.
3—	General Adjustment Bureau .....	\$150 00	\$150 00	\$150 00
63—	Balto. Trust Co.—Preferred .....	8,820 00	3,150 00	8,820 00
100—	Consolidated G. E. L. & P. Co.—Preferred .....	11,500 00	10,000 00	11,500 00
187—	N. Y. N. H. & H. R. R. Co. ....	14,025 00	18,700 00	14,025 00
213—	Merchants & Miners Transportation Co. ...	8,520 00	21,300 00	8,520 00
225—	Farmers & Merchants Nat'l Bank, Balto. ...	10,350 00	9,000 00	10,350 00
717—	Merchants-Mechanics Nat'l Bank, Balto. ...	20,076 00	7,170 00	20,076 00
133—	National Exchange Bank, Balto. ....	19,285 00	13,300 00	19,285 00
100—	Western Nat'l Bank, Balto. ....	3,700 00	2,000 00	3,700 00
28—	Second Nat'l Bank, Balto. ....	5,740 00	2,800 00	5,740 00
132—	Citizens Nat'l Bank, Balto. ....	5,544 00	1,320 00	5,544 00
10—	German Bank of Balto. ....	1,150 00	1,000 00	1,150 00
125—	U. S. Fidelity & Guaranty Co., Balto. ....	26,250 00	12,500 00	26,250 00
Totals .....		\$135,110 00	\$102,390 00	135,110 00

PEOPLE'S FIRE INSURANCE COMPANY  
OF FREDERICK, MD.

Commenced Business January 15, 1908.

EMORY L. COBLENTZ, President.

WILLIAM W. DOUB, Secretary.

PRINCIPAL OFFICE, CORNER COURT AND CHURCH STS., FREDERICK, MD.

Capital Stock.

Amount of capital stock paid up in cash..... \$100,000 00  
Amount of ledger assets (as per balance) December 31 of previous year..... \$162,418 85

## PEOPLE'S FIRE INSURANCE COMPANY OF FREDERICK, MD.—Continued.

## Income.

	*Fire.	
Gross premiums received during the year.....	\$52,726 22	
Deduct reinsurance and return premiums (gross).....	16,361 20	
Total premiums other than perpetual.....		\$36,362 02
Gross interest on mortgage loans .....	\$802 00	
Gross interest on collateral loans.....	2,383 96	
Gross interest on bonds and dividends on stocks....	2,298 50	
Gross interest on deposits in trust companies and banks .....	800 00	
Gross interest from all other sources.....	1 22	
Gross rents from company's property, including \$600.00 for company's occupancy of its own buildings .....	3,200 00	
Total .....		\$9,485 68
Borrowed money .....		1,000 00
From agents' balances previously charged off.....		683 50
Total income .....		\$47,531 20
Sum of both amounts .....		\$209,950 05

\* Including business other than "Marine and Inland."

## Disbursements.

	Fire.	
Gross amount paid policyholders for losses (including \$7,265.06 occurring in previous years).....	\$28,207 49	
Deduct amount received for salvage, reinsurance, and discount .....	2,224 10	
Net amount paid policyholders for losses.....		\$25,983 39
Expenses of adjustment and settlement of losses.....		634 95
Commissions or brokerage .....		7,773 22
Expenses of special and general agents.....		159 31
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		2,939 00
Rents, including \$600.00 for company's occupancy of its own buildings .....		600 00
Advertising, \$513.31, printing and stationery, \$128.38.....		641 69
Postage, telegrams, telephone and express.....		338 29
Furniture and fixtures.....		65 54
Maps, including corrections.....		45 96
Underwriters' boards and tariff associations.....		8 47
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses .....		13 24
Repairs and expenses (other than taxes) on real estate.....		960 20
Taxes on real estate.....		362 86
Insurance department licenses and fees.....		29 00
All other licenses, fees and taxes.....		104 91
Miscellaneous expenses .....		1,501 65
Paid stockholders for interest or dividends amount declared during the year, \$6,000.00).....		6,000 00
Agents' balances charged off.....		24 38
Total disbursements .....		\$48,186 06
Balance .....		\$161,763 99

## PEOPLE'S FIRE INSURANCE COMPANY OF FREDERICK, MD.—Continued.

**Ledger Assets.**

Book value of real estate.....	\$30,000 00	
Mortgage loans on real estate.....	16,900 00	
Loans secured by pledge of bonds, stocks, or other collateral.....	39,831 50	
Book value of bonds, \$27,222.50; and stocks, \$16,475 00.....	43,697 50	
Cash in company's office.....	\$718 03	
Deposits in trust companies and banks not on interest .....	5,863 92	
Deposits in trust companies and banks on interest .....	19,000 00	
	<hr/>	\$25,581 95
Agents' balances representing business written subsequent to October 1, 1915.....	5,642 72	
Agents' balances representing business written prior to October 1, 1915 .....	110 32	
	<hr/>	
Total ledger assets.....		\$161,763 99

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$636 50	
Interest due and accrued on bonds.....	341 68	
Interest due and accrued on collateral loans.....	462 92	
Interest due and accrued on other assets.....	565 59	
Rents due and accrued on company's property or lease.....	437 50	
	<hr/>	
Total .....		\$2,444 19
Claims against Kansas City Southern Ry. Co.,.....	\$1,284.49	
Less 25% collection expenses.....	384 49	900 00
	<hr/>	
Gross assets .....		<hr/> \$165,108 18

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915 .....	\$110 32	
Book value of ledger assets over market value—bonds and stocks .....	1,326 00	
	<hr/>	
Total .....		\$1,436 32
Total admitted assets.....		<hr/> \$163,671 86

**Liabilities.**

Gross losses adjusted and unpaid.....	\$728 73	
Gross claims for losses in process of adjustment or in suspense..	950 00	
	<hr/>	
Net amount of unpaid losses and claims.....		\$1,678 73
Unearned premiums upon all unexpired fire risks.....		30,875 65
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		800 00
Contingent commissions or other charges due or accrued.....		1,035 00
Funds held under reinsurance treaties.....		1,674 36
	<hr/>	
Total liabilities, except capital.....		\$36,063 74
Capital actually paid up in cash.....	\$100,000 00	
Surplus over all liabilities.....	27,608 12	
	<hr/>	
Surplus as regards policyholders.....		\$127,608 12
Total liabilities .....		<hr/> \$163,671 86
Total amount at risk 31st December, 1915: Fire, \$5,877,943.00		

## PEOPLE'S FIRE INSURANCE COMPANY OF FREDERICK, MD.—Continued.

## Business in Maryland in 1915.

	*Fire.
Gross risks written .....	\$5,253,805 00
Less \$1,314,427.00 risks cancelled, and \$1,339,097.00 reinsurance in companies authorized in Maryland.....	2,713,524 00
Net risks written.....	\$2,540,281 00
Gross premiums on risks written.....	\$52,726 22
Less \$5,265 00 return premiums, and \$11,099.20 for reinsurance in companies authorized in Maryland.....	16,364 20
Net premiums received .....	\$36,362 02
Losses paid (deducting salvage).....	\$28,151 39
Less losses on risks reinsured in companies authorized in Maryland.....	2,168 00
Net losses paid.....	\$25,983 39
Losses incurred .....	\$22,621 16
Less losses on risks reinsured in companies authorized in Maryland.....	1,060 54
Net losses incurred .....	\$20,960 62

\* Including business other than "Marine and Inland."

## Bonds and Stocks Owned by the Company.

## BONDS.

Description.	Book Value.	Par Value.	Mkt. Value.
Fort Wayne and Wabash Valley Traction Co.....	\$4,500 00	\$5,000 00	\$4,000 00
Easton Tile and Brick Co.....	6,000 00	6,000 00	6,000 00
Frederick and Middletown Railroad Co.....	1,960 00	2,000 00	2,000 00
Frederick Gas and Electric Co.....	4,762 50	5,000 00	5,000 00
St. Lawrence Pulp and Lumber Co.....	10,000 00	10,000 00	10,000 00
Totals .....	\$27,222 50	\$28,000 00	\$27,000 00

## STOCKS.

No. of Shares.	Description	Book Value.	Par Value.	Mkt. Value.
100—	Merchants-Mechanics Nat'l Bank, Baltimore, Md. ....	\$2,875 00	\$1,000 00	\$2,900 00
25—	German-American Fire Ins. Co., Baltimore, Md. ....	1,000 00	625 00	1,250 00
32—	Equitable Trust Co. ....	800 00	800 00	1,104 00
50—	Central Trust Co. of Frederick, Md.....	5,000 00	2,500 00	5,250 00
100—	United Railways Common Stock.....	2,650 00	5,000 00	2,650 00
35—	Preferred Stock, Mt. Vernon-Woodberry Cotton Duck Corp. @55.....			
16¼—	Common Stock Mt. Vernon-Woodberry Cotton Duck Corp. @18.....	4,150 00	.....	2,217 50
Totals .....		\$16,475 00	\$9,925 00	\$15,371 50



---

---

# Mutual Fire Insurance Companies OF MARYLAND

---

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS, SHOWING THEIR  
CONDITION ON THE 31ST DAY OF DECEMBER, 1915.

---

---



**BALTIMORE EQUITABLE SOCIETY  
OF BALTIMORE, MD.**

Commenced Business 1794.

WILTON SNOWDEN, Treasurer.

HARRY E. RAWLINGS, Secretary.

PRINCIPAL OFFICE, S. E. COR. EUTAW AND FAYETTE STS., BALTIMORE, MD.

Amount of ledger assets (as per balance) December 31 of previous year.....\$1,281,568 37

**Income.**

	*Fire.	
Gross premiums received during the year.....	\$5,189 29	
Deduct reinsurance and return premiums (gross)...	587 12	
Total premiums other than perpetual.....		\$4,622 17
Deposit premiums written on perpetual risks (gross)		17,847 25
Gross interest on mortgage loans.....	\$5,335 89	
Gross interest on bonds and dividends on stocks, less \$765.87 accrued interest on bonds acquired during 1915 .....	49,453 16	
Gross interest on deposits in trust companies and banks .....	275 81	
Gross interest from all other sources.....	15 31	
Received from ground rents.....	3,651 55	
Total .....		\$58,731 72
Received from other sources .....		50 00
Gross profit on sale or maturity of ledger assets.....		248 91
Total income .....		\$81,500 05
Sum of both amounts.....		\$1,363,068 42

\*Including business other than "Marine and "Inland."

**Disbursements.**

	Fire.
Gross amount paid policyholders for losses (includ- ing \$626.03 occurring in previous years).....	\$10,023 43
Net amount paid policyholders for losses.....	\$10,023 43
Commissions or brokerage.....	332 51
Salaries, fees and all other charges of officers, directors, trust- ees and home office employees.....	11,566 50
Advertising, \$82.11; printing and stationery, \$24.40.....	106 51
Postage, telegrams, telephone and express.....	137 80
Maps, including corrections .....	30 00
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses .....	74 92
Inspections and surveys .....	12 60
Repairs and expenses (other than taxes) on real estate .....	502 89
Taxes on real estate.....	1,141 76
All other licenses, fees and taxes.....	290 00
Revenue stamps .....	27 00

BALTIMORE EQUITABLE SOCIETY OF BALTIMORE, MD. *Continued.*

## Disbursements—Continued.

Miscellaneous expenses .....	350 57	
City and State taxes on assets .....	2,244 96	
Deposit premiums returned .....	21,280 58	
Gross loss on sale or maturity of ledger assets .....	14,900 00	
Gross decrease, by adjustment, in book value of ledger assets .....	17,840 50	
Total disbursements .....		\$81,296 73
Balance .....		\$1,281,774 09

## Ledger Assets.

Book value of real estate .....	\$102,435 90	
Mortgage loans on real estate .....	110,000 00	
Book value of bonds, \$798,423.33; and stocks, \$260,032.38 .....	1,058,455 71	
Cash in company's office .....	\$106 61	
Deposits in trust companies and banks not on interest .....	1,396 13	
Deposits in trust companies and banks on interest .....	8,719 05	
		\$10,221 79
Premiums and deposits in course of collection .....	661 29	
Total ledger assets .....		\$1,281,774 09

## Non-Ledger Assets.

Interest due and accrued on mortgages .....	\$4,397 01	
Interest due and accrued on bonds .....	14,507 50	
Interest due and accrued on other assets .....	1,168 55	
Total .....		\$17,073 06
Market value of bonds and stocks over book value .....		123,560 04
Total admitted assets .....		\$1,422,407 79

## Liabilities.

Gross claims for losses in process of adjustment or in suspense .....	\$52 11	
Net amount of unpaid losses and claims .....		\$52 11
Unearned premiums upon all unexpired fire risks .....		7,495 98
Amount reclaimable by the insured on perpetual fire insurance policies .....		510,795 80
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement .....		318 28
Total liabilities (except surplus) .....		\$518,662 26
Surplus as regards policyholders .....		903,745 53
Total liabilities .....		\$1,422,407 79
Total amount at risk 31st December, 1915: Fire, \$18,676,089.00.		

## Business in Maryland in 1915.

	*Fire.	
Net risks written .....	\$1,283,660 00	
Net premiums received .....	23,036 54	
Net losses paid .....	10,023 43	
Net losses incurred .....	9,449 51	

\*Including business other than "Marine and Inland."



## BALTIMORE EQUITABLE SOCIETY OF BALTIMORE, MD.—Continued.

## Bonds and Stocks Owned by the Company.

## BONDS.

Description.	Book Value.	Par Value.	Mkt. Value.
Aberdeen & Asheboro R. R. Co. 1st Mtge. 5%.....	\$5,000 00	\$5,000 00	\$5,000 00
Alabama Great Southern R. R. Co. 5%.....	10,000 00	10,000 00	10,500 00
Atchison, Topeka & Santa Fe Rwy. Co. General Mtge. 4% .....	4,693 75	5,000 00	4,706 25
Atlantic Coast Line of S. C. 4%.....	24,902 50	25,000 00	23,250 00
Atlanta Consolidated Street Rwy. Co. 5%.....	24,000 00	24,000 00	24,720 00
Atlanta Gas Light Co. 1st Mtge. 5%.....	10,000 00	10,000 00	10,400 00
Atlanta & Charlotte Air Line Rwy Co. 1st. Mtge. 4½% .....	9,850 00	10,000 00	9,500 00
Baltimore & Ohio R. R. Co. 3½% (prior lien).....	9,487 50	10,000 00	9,337 50
Baltimore & Ohio R. R. Co. 1st Mtge. 4%.....	9,162 50	10,000 00	9,162 50
Birmingham Rwy. & Electric Co. 5%.....	22,000 00	22,000 00	22,440 00
Buffalo & Southwestern R. R. Co. 1st Mtge. Extd. 5% .....	7,000 00	7,000 00	7,070 00
Charleston City Rwy. Co. 5%.....	10,000 00	10,000 00	10,200 00
Charlotte Electric Rwy. Light & Power Co. 1st. Mtge. 5% .....	10,000 00	10,000 00	10,300 00
Chattanooga Electric Rwy Co. 1st Mtge. 5%.....	5,000 00	5,000 00	5,000 00
Chattanooga, Rome & Southern R. R. Co. 5%, 1919.	2,000 00	2,000 00	2,050 00
Chicago City Rwy. Co. 1st Mtge 5%.....	20,000 00	20,000 00	19,700 00
Chicago, Rock Island & Pacific Rwy. Co. 4%, 1988.	5,000 00	5,000 00	4,150 00
Chicago & Western Indiana R. R. Co. 4%.....	10,000 00	10,000 00	8,187 50
City of Baltimore 4½%, 1940 (Sewer Serial, 1916- 1955) .....	5,000 00	5,000 00	5,300 00
City of Baltimore 4½%, 1949 (Sewerage Loan).....	25,000 00	25,000 00	26,500 00
City of Baltimore 4½%, 1957.....	10,000 00	10,000 00	10,650 00
City of Baltimore 4%, 1951.....	13,308 37	14,000 00	13,720 00
City of Baltimore 4%, 1960.....	10,000 00	10,000 00	9,800 00
City of Baltimore 4%, 1961.....	9,587 50	10,000 00	9,800 00
City & Suburban Rwy. Co. 5% (Wash., D. C.)....	12,000 00	12,000 00	12,120 00
City of Tacoma, Wash., Green River Special Water Fund, No. 2, 5%, 1927.....	2,000 00	2,000 00	2,000 00
City of Tacoma, Wash., Green River Special Water Fund, No. 2, 5%, 1931.....	3,000 00	3,000 00	3,000 00
City of Tacoma, Wash., Green River Special Water Fund, No. 2, 5%, 1934.....	3,000 00	3,000 00	3,000 00
City of Tacoma, Wash., Green River Special Water Fund, No. 2, 5%, 1938.....	2,000 00	2,000 00	2,000 00
Colorado Springs & Cripple Creek Rwy Co. 5%.....	5,000 00	5,000 00	5,000 00
Columbus Street Rwy. Co. 1st Mtge. 5%.....	5,000 00	5,000 00	5,000 00
Consolidated Gas Co. 5% .....	15,000 00	15,000 00	15,900 00
Consolidation Coal Co. Refunding 4½%.....	9,350 00	10,000 00	9,300 00
Eatonton Branch R. R. Co. 5% .....	10,000 00	10,000 00	10,000 00
Florida Central & Peninsula R. R. Co. 1st Mtge. 5% Georgia, Carolina & Northern Rwy Co. 1st Mtge. 5% Georgia R. R. & Banking Co. 5%.....	4,000 00 5,000 00 10,000 00	4,000 00 5,000 00 10,000 00	4,040 00 5,100 00 10,200 00
Georgia Southern & Florida Rwy. Co. 1st. Mtge. 5% Georgia Southern & Florida Rwy. Co. Equip. 4½%.	15,000 00 4,974 30	15,000 00 5,000 00	15,450 00 4,975 00
Grand Rapids Rwy. Co. 1st Mtge. 5%.....	8,000 00	8,000 00	8,000 00
Knoxville Traction Co. 1st Mtge. 5%.....	7,000 00	7,000 00	7,140 00
Lehigh Valley Rwy. Co. 1st. Mtge. 4½%, 1940.....	10,000 00	10,000 00	10,000 00
Louisville & Nashville R. R. Co. Equipment 5%....	5,000 00	5,000 00	5,100 00
Louisville & Nashville R. R. Co. 1st Mtge. 5%....	5,000 00	5,000 00	5,000 00
Milwaukee Gas Light Co. 4% .....	9,500 00	10,000 00	9,200 00
Milwaukee Electric Light & Rwy. Co. Con. 5%....	10,000 00	10,000 00	10,112 50
Minneapolis, Lyndale & Minnetonka Rwy. Co. 5%..	5,000 00	5,000 00	5,000 00

## BALTIMORE EQUITABLE SOCIETY OF BALTIMORE, MD.—Continued.

## Bonds and Stocks Owned by the Company—Continued.

## BONDS.—Continued.

Description.	Book Value.	Par Value.	Mkt. Value.
Minneapolis Street Rwy. Co. & St. Paul City Rwy. Co. Con. 5% .....	10,000 00	10,000 00	10,150 00
Minneapolis, St. Paul & Saute Ste Marie Rwy Co. 4% .....	5,000 00	5,000 00	4,656 00
New York City Revenue Bonds, 6%, 1916.....	1,000 00	1,000 00	1,020 00
New York City Revenue Bonds, 6%, 1917.....	1,000 00	1,000 00	1,030 00
New York, New Haven & Hartford R. R. Co. Convertible Debentures, 6% .....	17,000 00	17,000 00	19,358 75
Northern Pacific Rwy. Co. 4% (prior lien).....	10,000 00	10,000 00	9,300 00
Penna R. R. Co. Genl. Mtge. 4½%, 1905.....	5,000 00	5,000 00	5,037 50
Portland Rwy. Co. 1st & Refunding 5%, 1930.....	10,000 00	10,000 00	9,500 00
Public Service Building Co. 5%, 1940.....	4,868 75	5,000 00	5,050 00
Rutland-Canadian R. R. Co. 4% .....	10,000 00	10,000 00	7,700 00
Savannah, Florida & Western R. R. Co. 5% .....	10,000 00	10,000 00	10,500 00
St. Joseph Rwy. Light, Heat & Power Co. 5% .....	10,000 00	10,000 00	9,600 00
St. Paul City Rwy. Co. 5% .....	15,000 00	15,000 00	15,337 50
Seattle Electric Co. 1st Mtge. 5% .....	10,000 00	10,000 00	10,000 00
Southern Rwy. Co. 4% (St. Louis Division).....	9,975 00	10,000 00	8,400 00
State of Maryland 3½%, 1925.....	10,412 05	11,000 00	10,505 00
State of Maryland 4%, 1925.....	4,962 50	5,000 00	5,000 00
State of Maryland 3½%, 1926.....	13,370 00	14,000 00	13,370 00
State of Maryland 3½%, 1927.....	15,160 00	16,000 00	15,280 00
State of Maryland 4%, 1926.....	15,000 00	15,000 00	15,000 00
State of Maryland 4%, 1927.....	25,000 00	25,000 00	25,000 00
State of Maryland 4%, 1927 (Loan of 1912, series "C") .....	2,000 00	2,000 00	2,000 00
State of Maryland 4%, 1928 (Con. Loan).....	5,872 50	6,000 00	6,000 00
State of Maryland 4%, 1928 (Normal School Loan). ..	48,937 50	50,000 00	50,000 00
State of Maryland 4%, 1928 (Loan of 1912, series "E") .....	9,550 00	10,000 00	10,000 00
State of Maryland 4%, 1928 (2d Hospital Loan, series "B") .....	1,963 75	2,000 00	2,000 00
Syracuse Gas Co. 5% .....	10,000 00	10,000 00	10,150 00
Toledo, St. Louis & Western R. R. Co. 3½%.....	13,772 36	15,000 00	12,731 25
Union Pacific R. R. Co. 4% .....	15,000 00	15,000 00	14,587 50
United Rwys. Co. of St. Louis 44%.....	8,462 50	10,000 00	8,450 00
United Traction Co. of Albany, N. Y., 4½%.....	10,000 00	10,000 00	8,200 00
Western Maryland R. R. Co. 1st Mtge. 4%, 1932....	4,300 00	5,000 00	3,625 00
Wilmington & Weldon R. R. Co. 4% .....	5,000 00	5,000 00	4,800 00
Wilmington & Weldon R. R. Co. 5%.....	15,000 00	15,000 00	15,750 00
Totals .....	\$798,423 33	\$810,000 00	\$795,163 75

## STOCKS.

No. of Shares.	Description.	Book Value.	Par Value.	Mkt. Value.
600—	Citizens' National Bank.....	\$13,500 00	\$6,000 00	\$25,800 00
108—	Farmers and Merchants' National Bank....	5,935 75	4,320 00	4,860 00
177—	First National Bank.....	17,619 00	17,700 00	24,780 00
1,000—	Merchants-Mechanics' National Bank.....	12,199 50	10,000 00	29,500 00
1,600—	National Bank of Commerce.....	39,035 53	24,000 00	52,800 00
400—	National Exchange Bank.....	45,368 63	40,000 00	60,800 00
335—	National Marine Bank.....	9,830 27	10,050 00	13,400 00
300—	National Union Bank.....	30,697 60	30,000 00	40,500 00
440—	Western National Bank.....	15,059 90	8,800 00	16,500 00

BALTIMORE EQUITABLE SOCIETY OF BALTIMORE, MD. *Continued.***Bonds and Stocks Owned by the Company—Continued.**

## STOCKS—Continued.

No. of Shares.	Description.	Book Value.	Par Value.	Mkt. Value.
300—	Mercantile Trust & Deposit Co.....	22,000 00	15,000 00	61,500 00
638—	Merchants and Miners' Transportation Co..	24,882 00	63,800 00	31,262 00
200—	New York, New Haven & Hartford R. R. Co.	20,405 20	20,000 00	15,400 00
10—	Safe Deposit & Trust Co.....	3,500 00	1,000 00	6,750 00
Totals .....		\$260,032 38	\$250,870 00	\$386,852 00

**BALTIMORE MUTUAL FIRE INSURANCE COMPANY  
OF BALTIMORE CITY**

Commenced Business January 19, 1886.

WILLIAM H. PURCELL, President.

GEORGE H. STEUART, Secretary.

PRINCIPAL OFFICE, 616 NORTH CALVERT ST., BALTIMORE, MD.

**Income.**

Gross amount of cash received during the year 1915 for premiums.....	\$102,986 69
Deduct reinsurance and return premiums.....	13,251 27
Net amount received for premiums.....	\$89,735 42
Interest on bonds and dividends on stocks.....	6,280 00
Interest on deposits .....	490 70
Rents from company's property .....	2,500 00
Refund by U. S. Government of Corporation Income Tax.....	7,203 27
Total .....	\$106,209 39
Bonds sold .....	9,825 00
Money borrowed .....	80,000 00
Total income .....	\$196,034 39

**Disbursements.**

Gross amount paid during the year 1915 for losses (including \$1,344.82 occurring in previous years).....	\$44,892 24
Deduct amount received for salvage and reinsurance.....	2,883 59
Net amount paid for losses.....	\$42,008 65
Cash paid or returned during the year to members who have dis- continued their policies.....	100,392 10
Salaries, fees and other compensation of officers, directors, clerks, attorneys and other employees.....	7,360 00
Interest paid on money borrowed .....	2,735 76
Taxes .....	1,313 61
Repairs to company's property .....	14 22
Rent .....	900 00
Incidental office and agency expenses .....	2,553 23

## BALTIMORE MUTUAL FIRE INSURANCE COMPANY OF BALTIMORE CITY—Continued.

## Disbursements—Continued.

Insurance department fees.....	775 00	
Surveys and inspections .....	743 43	
Borrowed money repaid.....	30,000 00	
Sundry disbursements, legal expenses, etc.....	1,957 00	
	<hr/>	
Total disbursements .....		\$190,753 00

## Ledger Assets.

Real estate .....	\$18,975 00	
Market value of bonds, excluding interest, \$108,290.00, and stocks, \$19,800.00 .....	128,030 00	
Cash in company's office .....	\$16 66	
Cash in First National Bank of Baltimore.....	16,292 33	
	<hr/>	
Net amount (after deducting commissions and all other charges) due the company for premiums unpaid and in course of col- lection .....	2,101 89	
Amount of interest due or accrued on above investments and not included in market value above stated .....	1,431 25	
Office furniture .....	1,500 00	
All other assets .....	1,013 58	
	<hr/>	
Total assets.....		\$169,420 71
Premium obligations held by the company on policies issued and in force, liable for future assessments for payment of claims, less amount already assessed or collected thereon, \$554,913.30.		

## Liabilities.

Total amount of unpaid losses .....	\$372 55	
Amount due and to become due by the Company for borrowed money, with interest, secured by the following collateral.....	65,000 00	
Unearned premiums (less reinsurance) on all unexpired fire risks running one year or less from date of policy (fifty per cent. of premium) .....	41,749 80	
Unearned premiums (less reinsurance) on all unexpired fire risks running more than one year from date of policy (pro rata).....	11,454 63	
Taxes (estimated, accrued) .....	1,500 00	
	<hr/>	
Total liabilities .....		\$120,076 98

## Recapitulation of Fire Risks.

Amount of risks outstanding December 31, 1914.....	\$23,221,377 00	
Written or renewed during the year 1915.....	12,086,567 00	
	<hr/>	
Total .....		\$35,307,944 00
Deduct amount of risks terminated during 1915.....	\$22,268,331 00	
Amount of risks reinsured during the year 1915.....	158,200 00	
	<hr/>	
		\$22,426,531 00
Net amount in force December 31, 1915.....		\$12,881,413 00
Amount of risks in force having not more than one year to run.....		\$10,973,127 00
Amount of risks in force having more than one and not more than three years to run .....		1,896,629 00
Amount of risks in force having more than three years to run.....		11,657 00
	<hr/>	
Total amount at risk as above .....		\$12,881,413 00



BALTIMORE MUTUAL FIRE INSURANCE COMPANY OF BALTIMORE CITY—Continued.

Business in Maryland in 1915.

Amount of risks written or renewed during the year upon property in Maryland	\$699,479 00
Amount of premiums and assessments received thereon in cash.....	6,318 30
Losses paid during the year upon property in Maryland .....	6 43
Losses incurred during the year upon property in Maryland.....	7 53

Bonds and Stocks Owned by the Company.

BONDS.				
No. of Shares.	Description.	Book Value.	Par Value.	Mkt. Value.
4—	State of Maryland "Public Buildings" 3½%, 1919 .....	\$4,000 00	\$4,000 00	\$3,920 00
15—	State of Maryland "State Roads" 3½%, 1926.	15,000 00	15,000 00	14,250 00
15—	State of Maryland "State Loan of 1912" 4%, 1927 .....	15,000 00	15,000 00	15,000 00
1—	Baltimore City "Harford Run" 4%, 1920.....	3,000 00	3,000 00	2,970 00
1—	Baltimore City "Western Md. R. R." 4%, 1925.	4,000 00	4,000 00	3,960 00
1—	Baltimore City "Water" 4%, 1926.....	1,000 00	1,000 00	990 00
1—	Baltimore City "Western Md. R. R." 3¼%, 1927 .....	5,000 00	5,000 00	4,200 00
10—	Baltimore City "Sewerage Impvt." 3½%, 1980.	65,000 00	65,000 00	55,250 00
5—	Lake Roland Elec. Ry. Co. 1st Mtge. 5%, 1942..	5,000 00	5,000 00	5,200 00
3—	United Ry. & Electric Co. "Funding" 5%, 1936.	3,000 00	3,000 00	2,550 00
56	Totals .....	\$120,000 00	\$120,000 00	\$108,290 00

STOCKS.

3—The Consolidation Coal Co., full paid and non-assessable capital stock, 200 shares, par value, \$100 .....	\$20,000 00	\$20,000 00	\$19,800 00
--	-------------	-------------	-------------

DISTILLERS MUTUAL FIRE INSURANCE COMPANY  
OF BALTIMORE CITY

Commenced Business May 21, 1907.

CHAS. GOLDSBOROUGH, President.

JOHN G. BINFORD, Secretary.

PRINCIPAL OFFICE, BALTIMORE, MD.

Income.

Gross amount of cash received during the year 1915 for premiums.	\$55,009 37
Deduct reinsurance and return premiums.....	18,806 11
Net amount received for premiums.....	\$36,203 26
Interest on loans .....	22 00
Interest on bonds and dividends on stocks.....	2,268 39
Interest on deposits .....	70 63
Total income .....	\$38,564 28

## DISTILLERS MUTUAL FIRE INSURANCE COMPANY OF BALTIMORE CITY—Continued.

## Disbursements.

Gross amount paid during the year 1915 for losses (including \$98.84 occurring in previous years).....	\$8,777 51	
Net amount paid for losses .....	\$8,777 51	
Cash paid or returned during the year to members who have discontinued their policies .....	3,231 43	
Salaries, fees, and other compensation of officers, directors, clerks, attorneys and other employees .....	7,610 33	
Taxes .....	228 89	
Rent .....	1,200 00	
Incidental office and agency expenses .....	1,606 21	
Insurance Department fees .....	29 00	
Surveys and inspections .....	1,398 81	
Dividends paid to policyholders .....	6,217 46	
Bank collections .....	55 92	
Total disbursements .....		\$30,555 56

## Ledger Assets.

Market value of bonds, excluding interest, \$48,155, and stocks \$3,275 .....	\$51,430 00	
Cash in company's office.....	\$1,667 84	
Cash in banks as follows:		
Farmers & Merchants.....	1,658 28	
National Bank of Baltimore.....	72 89	
		\$3,399 01
Cash in hands of directors.....	550 00	
Net amount (after deducting commissions and all other charges) due the company for premiums unpaid and in course of collection .....	3,464 94	
Amount of interest due or accrued on above investments and not included in market value above stated.....	715 57	
Office furniture .....	845 28	
Total assets .....		\$60,404 80
Premium notes held by the company on policies issued and in force, liable for future assessments for payment of claims, less amount already assessed or collected thereon, \$265,167.70.		

## Liabilities.

Unearned premiums (less reinsurance) on all unexpired fire risks running one year or less from date of policy (fifty per cent. of premium) .....	\$15,997 40	
Unearned premiums (less reinsurance) on all unexpired fire risks running more than one year from date of policy (pro rata).....	760 77	
Taxes .....	166 02	
Reinsurance premiums unpaid .....	3,810 27	
Total liabilities .....		\$20,674 46

## Recapitulation of Fire Risks.

Amount of risks outstanding December 31, 1914.....	\$4,926,526 00	
Written or renewed during the year, 1915.....	8,327,437 00	
Total .....		\$13,253,963 00

## DISTILLERS MUTUAL FIRE INSURANCE COMPANY OF BALTIMORE CITY—Continued.

## Recapitulation of Fire Risks—Continued.

Deduct: Amount of risks terminated during 1915.....	\$5,355,407 00	
Amount of risks reinsured during the year, 1915.....	\$3,236,000 00	
		\$8,591,407 00
Net amount in force, December 31, 1915.....		\$4,662,556 00
Amount of risks in force having not more than one year to run.....		\$4,532,606 00
Amount of risks in force having more than one and not more than three years to run .....		71,500 00
Amount of risks in force having more than three years to run.....		58,450 00
Total amount at risk as above.....		\$4,662,556 00

## Business in Maryland in 1915.

Amount of risks written or renewed during the year upon property in Maryland	\$1,927,234 00
Amount of premiums and assessments received thereon in cash.....	13,187 53
Losses paid during the year upon property in Maryland.....	513 87
Losses incurred during the year upon property in Maryland.....	513 87

## Bonds and Stocks Owned by the Company.

No. of Shares.	Description.	Book Value.	Par Value.	Mkt. Value.
7—	United Rys. & Elec. 1st Mtg. 4%, 1949.....	\$5,770 50	\$7,000 00	\$5,810 00
2—	Balto. City New Sewer Loan 3½%, 1980.....	1,415 00	1,500 00	1,275 00
2—	Maryland Elec. Rys. 1st Mtg. 5%, 1931.....	1,905 00	2,000 00	1,930 00
1—	Chicago Rys. Co. 1st Mtg. 5%, 1927.....	1,012 50	1,000 00	966 25
2—	Fairmont & Clarksburg Trust Co. 1st Mtg. 1938, 5% .....	1,900 00	2,000 00	1,990 00
2—	Newburg Light, Heat & Power Co. 1st Mtg. 5% 1921 .....	1,000 00	1,000 00	975 00
10—	Shares U. S. Fidelity & Guaranty Co.....	1,400 00	1,000 00	2,200 00
1—	Kansas City & Western Ry. Ref. 5%, 1925....	945 00	1,000 00	550 00
25—	Shares Citizens National Bank.....	993 75	250 00	1,075 00
1—	Baltimore Elec. Co. 1st Mtg., 1947.....	910 00	1,000 00	996 25
1—	Florida Tr. Co. 1st Mtg. 4%, 1945.....	930 00	1,000 00	900 00
1—	Northwestern Terminal Ry. 1st Mtg. 5%, 1926..	920 00	1,000 00	800 00
3—	Atlantic Coast Line Consolidated 4% Gold, 1952	2,840 00	3,000 00	2,790 00
1—	Balto. City Engine House Loan 4%, 1957.....	1,000 00	1,000 00	980 00
1—	Consolidated Coal Refunding 4½%, 1934.....	932 50	1,000 00	930 00
3—	Seaboard Air Line Stamped 4%, 1950.....	2,562 50	3,000 00	2,460 00
2—	Consolidated Coal 1st Ref. 5%, 1950.....	1,920 00	2,000 00	1,830 00
1—	Seattle Elec. Co. Con. & Ref. 5% Gold, 1929...	985 00	1,000 00	980 00
2—	Houston Elec. 1st Mtg. 5%, 1915.....	1,950 00	2,000 00	1,920 00
2—	Consolidated Gas Elec. L. & Pr. Co. 4½%, 1935	1,757 50	2,000 00	1,810 00
2—	St. Louis & San Francisco R. R. Co. 1st Mtg. 5%, 1940 .....	1,900 00	2,000 00	440 00
2—	Jacksonville Traction Co. 1st Mtg. 5%, 1931...	1,930 00	2,000 00	1,800 00
1—	St. Joe Light, Heat & Power Co. 1st Mtg., 1937	995 00	1,000 00	970 00
2—	Consolidated Gas Co. of Balto. City, 4½% Gen'l Mtg., 1954 .....	1,935 00	2,000 00	1,880 00
1—	Norfolk & So. Ry. Ref. 5%, 1961.....	1,005 00	1,000 00	820 00
2—	N. Orleans & Mobile & Chicago Ry. 1st Mtg. 5%, 1960 .....	1,890 00	2,000 00	1,052 50
2—	Pacific Light & Power Corp. 1st Mtg. 5%, 1951	1,860 00	2,000 00	1,700 00
2—	Great Falls Power Co. 1st Mtg. 5%, 1940.....	1,930 00	2,000 00	1,990 00
3—	Galveston Elec. Co. 1st Mtg. 5%, 1940.....	2,850 00	3,000 00	2,700 00
2—	Balto. City Sewer Loan 4½%, 1941.....	2,062 25	2,000 00	2,110 00
3—	Richmond & Washington Co. 4%, 1943.....	2,752 50	3,000 00	2,850 00
Totals .....		\$54,166 00	\$56,750 00	\$51,430 00

**LUMBER AND TRADERS' MUTUAL FIRE INSURANCE COMPANY  
OF BALTIMORE, MD.**

Commenced Business November 25, 1915.

R. D. TWEEDDALE, President.

GUY M. LARMORE, Secretary.

PRINCIPAL OFFICE, 32 SOUTH ST., BALTIMORE, MD.

**Income.**

Gross amount of cash received during the year 1915 for premiums	\$10 00	
Net amount received for premiums.....	\$10 00	
Policy fees (including surveys).....	1 50	
Money borrowed .....	238 55	
Total income .....		\$250 05

**Disbursements.**

Salaries, fees, and other compensation of officers, directors, clerks, attorneys and other employees .....	195 90	
Rent .....	10 00	
Incidental office and agency expenses.....	7 65	
Insurance department fees .....	25 00	
Borrowed money repaid .....	11 50	
Total disbursements .....		\$250 05

**Assets.**

Net amount (after deducting commissions and all other charges) due the company for premiums unpaid and in course of collection .....	\$579 08	
Total assets .....		\$579 08
Premium obligations held by the company on policies issued and in force, liable for future assessments for payment of claims, less amount already assessed or collected thereon, \$2,214.66.		

**Liabilities.**

Amount due and to become due by the company for borrowed money, with interest .....	\$227 05	
Unearned premiums (less reinsurance) on all unexpired fire risks running one year or less from date of policy (fifty per cent. of premium) .....	2 37	
Unearned premiums (less reinsurance) on all unexpired fire risks running more than one year from date of policy (pro rata).....	19	
Office, agency and incidental expenses—estimated.....	150 00	
Total liabilities .....		\$379 61



LUMBER AND TRADERS' MUTUAL FIRE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

Recapitulation of Fire Risks.

Written or renewed during the year, 1915.....	57,400 00
Deduct amount of risks terminated during 1915.....	7,000 00
Net amount in force December 31, 1915.....	\$50,400 00
Amount of risks in force having not more than one year to run.....	\$40,600 00
Amount of risks in force having more than one and not more than three years to run .....	8,000 00
Amount of risks in force having more than three years to run.....	1,800 00
Total amount at risk as above.....	\$50,400 00

Business in Maryland in 1915.

Amount of risks written or renewed during the year upon property in Maryland	\$31,400 00
Amount of premiums and assessments received thereon in cash.....	11 50

MERCHANTS AND MANUFACTURERS' MUTUAL FIRE INSURANCE CO. OF BALTIMORE, MD.

Commenced Business May, 1915.

R. D. TWEEDDALE, President.

GUY M LARMORE, Secretary.

PRINCIPAL OFFICE, 32 SOUTH ST., BALTIMORE, MD.

Income.

Gross amount of cash received during the year 1915 for premiums	\$2,421 88
Deduct reinsurance and return premiums.....	356 09
Net amount received for premiums.....	\$2,065 79
Policy fees (including surveys).....	807 61
Money borrowed .....	650 00
Total income .....	\$3,523 40

Disbursements.

Gross amount paid during the year 1915.....	\$930 68
Net amount paid for losses.....	\$930 68
Salaries, fees, and other compensation of officers, directors, clerks, attorneys and other employees.....	913 45
Taxes .....	25 00
Rent .....	70 00

MERCHANTS AND MANUFACTURERS' MUTUAL FIRE INSURANCE COMPANY OF  
BALTIMORE, MD.—Continued.

Disbursements (Continued).

Incidental office and agency expenses.....	855 55	
Insurance department fees.....	25 00	
Surveys and inspections.....	196 00	
Borrowed money repaid.....	300 00	
Furniture and fixtures.....	180 58	
Total disbursements.....		\$3,496 26

Ledger Assets.

State Bank of Maryland.....	27 14	
Net amount (after deducting commissions and all other charges) due the company for premiums unpaid and in course of collec- tion.....	1,875 97	
Office furniture.....	180 58	
Policy fees on uncollected premiums.....	715 00	
Total assets.....		\$2,798 69
Premium obligations held by the company on policies issued and in force, liable for future assessments for payment of claims, less amount already assessed or collected thereon, \$25,537.36.		

Liabilities.

Amount of claimed, reported, or supposed losses in process of adjustment, or on which no action has been taken.....	\$1,125 00	
Total amount of unpaid losses, adjusted and unadjusted—estimated.....		\$1,125 00
Amount due and to become due by the Company for borrowed money, with interest.....	350 00	
Unearned premiums (less reinsurance) on all unexpired fire risks running one year or less from date of policy (fifty per cent. of premium.....	819 68	
Unearned premiums (less reinsurance) on all unexpired fire risks running more than one year from date of policy (pro rata).....	804 60	
Office agency and incidental expenses—estimated.....	100 00	
Total liabilities.....		\$3,289 28

Recapitulation of Fire Risks.

Written or renewed during the year, 1915.....	\$937,975 00	
Total.....		\$937,975 00
Deduct: Amount of risks terminated during 1915.....		254,110 00
Net amount in force, December 31, 1915.....		\$683,865 00
Amount of risks in force having not more than one year to run.....		\$368,235 00
Amount of risks in force having more than one and not more than three years to run.....		237,915 00
Amount of risks in force having more than three years to run.....		77,715 00
Total amount at risk as above.....		\$683,865 00

MERCHANTS AND MANUFACTURERS' MUTUAL FIRE INSURANCE COMPANY OF  
BALTIMORE, MD.—Continued.

Business in Maryland in 1915.

Amount of risks written or renewed during the year upon property in Maryland.....	\$869,400 00
Amount of premiums and assessments received thereon in cash.....	2,145 44
Losses paid during the year upon property in Maryland.....	930 68
Losses incurred during the year upon property in Maryland.....	1,410 68

MUTUAL FIRE INSURANCE COMPANY  
IN BALTIMORE COUNTY, MD.

Commenced Business 1849.

RICHARD VINCENT, JR., President.

JOHN J. REESE, Secretary.

PRINCIPAL OFFICE, 416 E. FAYETTE ST., BALTIMORE, MD.

Income.

Gross amount of cash received during the year 1915 for premiums, (interest) .....	\$11,349 29	
Deduct reinsurance and return premiums.....	315 37	
Net amount received for premiums.....	\$11,033 92	
Builders' risks .....	14 50	
	\$11,048 42	
Cash on hand January 1st, 1915.....	1,130 82	
Total income .....		\$12,179 24

Disbursements.

Gross amount paid during the year 1915 for losses.....	\$2,105 57	
Deduct amount received for salvage and reinsurance.....	105 81	
Net amount paid for losses.....	\$1,999 76	
Salaries, fees, and other compensation of officers, directors, clerks, attorneys and other employees.....	2,560 47	
Interest paid on money borrowed.....	1,155 73	
Taxes .....	25 55	
Rent .....	264 00	
Incidental office and agency expenses.....	1,025 20	
Insurance Department fees.....	29 00	
Surveys and inspections.....	195 78	
Borrowed money repaid.....	4,550 00	
Cash in banks and in office, December 31st, 1915.....	373 75	
Total disbursements .....		\$12,179 24

## MUTUAL FIRE INSURANCE COMPANY IN BALTIMORE COUNTY, MD.—Continued

## Ledger Assets.

Cash in company's office.....	\$23 46	
Cash in banks as follows:		
In Old Town Nat'l Bank.....	217 49	
In Merchants' Mechanics Bank.....	132 80	
		\$373 75
Office furniture .....	600 00	
Total assets .....		\$973 75
Premium notes held by the company on policies issued and in force, liable for future assessments for payment of claims, less amount already assessed or collected thereon—Mutual Agreement Plan.		

## Liabilities.

Amount of claimed, reported, or supposed losses in process of adjustment, or on which no action has been taken.....	\$250 00	
Amount due and to become due by the Company for borrowed money, with interest, secured by the following collaterals, viz:		
Notes endorsed individually by Pres. and Secty. and Executive Com., \$2,000 pd. since January 1, 1916.....	17,900 00	
Unearned premiums (less reinsurance) on all unexpired fire risks running more than one year from date of policy (pro rata).....	890 48	
Premiums paid in advance.....	2,629 00	
Total liabilities .....		\$21,669 48

## Recapitulation of Fire Risks.

Amount of risks outstanding December 31, 1914.....	\$1,868,036 00	
Written or renewed during the year 1915.....	431,702 00	
Total .....	\$2,299,738 00	
Deduct: Amount of risks terminated during 1915.....	\$202,041 00	
Amount of risks reinsured during the year.....	63,075 00	
		265,116 00
Net amount in force, December 31, 1915.....		\$2,034,622 00
Amount of risks in force having not more than one year to run—Policies issued to run 8 yrs., interest is paid annually.....	\$1,839,882 00	
Amount of risks in force having more than one and not more than three years to run—Policies issued to run 8 yrs., interest is paid in 3 years.....	191,740 00	
Amount of risks in force having more than three years to run—Policies issued to run 8 yr., interest is paid in 5 years.....	3,000 00	
Total amount at risk.....		\$2,034,622 00

## Business in Maryland in 1915.

Amount of risks written or renewed during the year upon property in Maryland; old risks continued, \$1,602,920.00; new risks, \$431,702.00.....	\$2,034,622 00
Amount of premiums and assessments received thereon in cash; on old risks, continued, \$8,437.11; new risks, \$2,912.18.....	11,349 29
Losses paid during the year upon property in Maryland.....	2,105 57
Losses incurred during the year upon property in Maryland.....	2,105 57



**MUTUAL FIRE INSURANCE COMPANY  
OF CALVERT COUNTY, MD.**

Commenced Business Oct. 1, 1866.

GEORGE W. DOWELL, President.

JOHN B. GRAY, Secretary.

PRINCIPAL OFFICE, PRINCE FREDERICK, MD.

**Income.**

Gross amount of cash received during the year 1915 for premiums.	\$1,635 72	
Net amount received for premiums .....	\$1,635 72	
Interest on mortgages and collateral loans.....	688 79	
Interest on bonds and dividends on stocks .....	702 42	
Policy fees (including surveys) .....	98 00	
Builders' risks .....	12 06	
Postage .....	2 90	
Assignments and duplicate policies .....	2 00	
	\$3,141 89	
Mortgage and other loans repaid .....	2,969 13	
Total income .....		\$6,111 02

**Disbursements.**

Net amount paid for losses .....	\$2,224 64	
Salaries, fees and other compensation of officers, directors, clerks, attorneys and other employees .....	601 00	
Taxes .....	8 78	
Incidental office and agency expenses.....	126 03	
Insurance Department fees .....	29 00	
Loans made during the year.....	1,783 56	
Deposited in Prince Frederick Bank .....	1,005 84	
Total disbursements .....		\$5,778 85

**Ledger Assets.**

Mortgage loans on real estate .....	\$10,908 43
Market value of bonds and stocks.....	13,527 00
Cash in banks and office.....	1,687 66
Amount of interest due or accrued on above investments and not included in market value above stated .....	701 32
Office furniture .....	20 00
Loans secured by note .....	747 00

## MUTUAL FIRE INSURANCE COMPANY OF CALVERT COUNTY, MD.—Continued.

## Ledger Assets—Continued.

Total assets .....	\$27,501 41
Premium notes held by the company on policies issued and in force liable for assessments for payment of claims, less amount already assessed or collected thereon, \$50,018.32.	

## Recapitulation of Fire Risks.

Amount of risks outstanding December 31, 1914.....	\$502,859 59
Written or renewed during the year 1915.....	59,315 00
Total .....	\$622,174 59
Deduct: Amount of risks terminated during 1915.....	27,193 85
Net amount in force December 31, 1915.....	\$594,980 74

## Business in Maryland in 1915.

Amount of risks written or renewed during the year upon property in Maryland.	\$50,515 00
Amount of premiums and assessments received thereon in cash, including policies and postage.....	192 75
Losses paid during the year upon property in Maryland.....	2,224 64
Losses incurred during the year upon property in Maryland.....	2,224 64

## Bonds and Stocks Owned by the Company.

No. of Shares.	Description.	Book Value.	Par Value.	Mkt. Value.
251—Shares Merchants-Mechanics' National Bank..		\$2,510 00	\$2,510 00	\$7,279 00
8—Shares National Union Bank.....		800 00	800 00	1,088 00
50—Shares State Bank of Maryland .....		1,562 50	1,250 00	1,500 00
2—Bonds Baltimore City Sewerage Loan, 1980...		1,940 00	2,000 00	1,700 00
1—Bond Baltimore City Sewerage Loan, 1961		1,800 00	2,000 00	1,960 00

FARMERS' MUTUAL FIRE INSURANCE COMPANY  
OF DUG HILL, CARROLL COUNTY, MD.

Commenced Business May, 1870.

D. J. BROWN, President.

CHAS. BRILHART, Secretary.

PRINCIPAL OFFICE, MANCHESTER, MD.

## Income.

Gross amount of cash received during the year 1915 for premiums.	\$281 34
Net amount received for premiums .....	\$281 34

**FARMERS' MUTUAL FIRE INSURANCE COMPANY OF DUG HILL, CARROLL COUNTY,  
MD.—Continued.****Income—Continued.**

Cash received for assessments or calls on premium notes for assessment, 1914.....	404 55	
		\$685 89
Money borrowed .....	12,900 00	
Total income .....		\$13,585 89

**Disbursements.**

Gross amount paid during the year 1915 for losses.....	\$13,955 05	
Cash paid or returned during the year to members who have discontinued their policies—rebates.....	13 27	
Salaries, fees and other compensation of officers, directors, clerks, attorneys and other employees .....	1,069 50	
Taxes and licenses .....	28 17	
Repairs to company's property .....	402 12	
Incidental office and agency expenses .....	248 83	
Insurance Department fees .....	29 00	
Total disbursements .....		\$15,745 94

**Ledger Assets.**

Cash in hands of directors.....	\$395 90	
Treasurer's balance .....	85 92	
		\$481 82
Office furniture and building.....		1,050 00
Total assets .....		\$1,531 82
Premium notes held by the company on policies issued and in force, liable for future assessments for payment of claims, less amount already assessed or collected thereon. \$644,912.68.		

**Liabilities.**

Total amount of unpaid losses .....	\$200 17	
Amount due and to become due by the Company for borrowed money, with interest .....	13,130 50	
Salaries, about .....	1,100 00	
Office, agency and incidental expenses .....	150 00	
Taxes .....	28 17	
Total liabilities .....		\$14,608 84

**Recapitulation of Fire Risks.**

Amount of risks outstanding December 31, 1914.....	\$7,200,726 00	
Written or renewed during the year 1915.....	195,949 00	
Total .....	\$7,396,675 00	
Amount of risks in force having not more than one year to run.....	\$780,062 00	
Amount of risks in force having more than one and not more than three years to run .....	1,894,164 00	
Amount of risks in force having more than three years to run.....	4,722,449 00	
Total amount at risk as above.....		\$7,396,675 00

FARMERS' MUTUAL FIRE INSURANCE COMPANY OF DUG HILL, CARROLL COUNTY,  
MD.—Continued.

Business in Maryland in 1915.

Amount of risks written or renewed during the year upon property in Maryland	\$195,949 00
Amount of premiums and assessments received thereon in cash.....	685 89
Losses paid during the year upon property in Maryland.....	13,955 05
Losses incurred during the year upon property in Maryland.....	13,955 05

MUTUAL FIRE INSURANCE COMPANY  
OF CARROLL COUNTY, MD.

Commenced Business January, 1870.

DR. J. J. WEAVER, JR., President.

C. LLOYD LYNCH, Secretary.

PRINCIPAL OFFICE, WESTMINSTER, MD.

Income.

Gross amount of cash received during the year 1915 for premiums.....	\$13,111 33
Deduct reinsurance and return premiums.....	287 45
Net amount received for premiums.....	\$12,823 88
Interest on bonds and dividends on stocks.....	1,614 84
Bonds sold .....	\$17,438 72
Cash from agents .....	2,059 44
Toll for use of Company's phone .....	1 00
Total income .....	\$19,519 58

Disbursements.

Gross amount paid during the year 1915 for losses (including \$2,400.00 occurring in previous years).....	\$7,762 64
Net amount paid for losses .....	\$7,762 64
Cash paid or returned during the year to members who have discontinued their policies—rebates.....	317 64
Salaries, fees and other compensation of officers, directors, clerks, attorneys and other employees .....	2,674 40
Interest paid on money borrowed .....	37 33
Taxes .....	477 12
Incidental office and agency expenses .....	1,472 16
Insurance Department fees .....	29 00
Borrowed money repaid .....	1,000 00
Cash returned to agents .....	20 42
New securities purchased .....	5,431 80
Total disbursements .....	\$22,222 51



**MUTUAL FIRE INSURANCE COMPANY OF CARROLL COUNTY, MD.—Continued.****Ledger Assets.**

Real estate .....	\$5,000 00	
Market value of bonds, excluding interest, and stocks.....	87,478 00	
Cash in company's office.....	\$3 74	
Cash in Union National Bank of Westminster.....	506 81	
		510 55
Cash in hands of agents .....		46 61
Amount of interest due or accrued on above investments and not included in market value above stated.....	1,701 31	
Office furniture and fixtures .....	500 00	
<b>Total assets .....</b>		<b>\$95,236 47</b>
Premium notes held by the company on policies issued and in force, liable for future assessments for payment of claims, less amount already assessed or collected thereon, \$337,027.00; mutual premium basis, \$86,831.00.		

**Liabilities.**

Unearned premiums (less reinsurance) on all unexpired fire risks running one year or less from date of policy (fifty per cent. of premium) .....	\$6,404 15	
<b>Total liabilities .....</b>		<b>\$6,404 15</b>

**Recapitulation of Fire Risks.**

Amount of risks outstanding December 31, 1914.....	\$4,452,987 00	
<b>Total .....</b>	<b>\$4,452,987 00</b>	
Amount of risks reinsured during the year 1915.....	\$101,940 00	
<b>Net amount in force December 31, 1915.....</b>	<b>\$4,351,047 00</b>	
<b>Total amount at risk as above.....</b>	<b>\$4,351,047 00</b>	

**Business in Maryland in 1915.**

Amount of risks written or renewed during the year upon property in Maryland.	\$4,452,987 00	
Amount of premiums and assessments received thereon in cash.....	13,111 33	
Losses paid during the year upon property in Maryland.....	7,762 64	
Losses incurred during the year upon property in Maryland.....	5,362 64	

**Bonds and Stocks Owned by the Company.**

No. of Shares.	Description.	Par Value.	Mkt. Value.
12—	Shares National Union Bank of Maryland.....	\$1,200 00	\$1,632 00
49—	Shares National Exchange Bank of Baltimore.....	4,900 00	7,301 00
100—	Shares Union National Bank of Westminster.....	2,500 00	3,000 00
4—	Bonds Georgia, Southern & Florida R. R. Co.....	4,000 00	4,120 00
2—	Bonds Wabash R. R. Co. (Equipment) .....	2,000 00	1,900 00
2—	Bonds Erie R. R. Co.....	2,000 00	1,270 00
2—	Bonds Central Pacific R. R. Co.....	2,000 00	1,800 00
7—	Bonds United Electric St. Rwy. Co. of Baltimore.....	7,000 00	8,270 00
1—	Cert. Atlantic Coast Line R. R. Co.....	3,000 00	2,790 00
3—	Bonds Georgia, Carolina & Northern R. R. Co.....	3,000 00	3,090 00
4—	Bonds Western Union Telegraph Co.....	4,000 00	3,800 00
3—	Bonds Coal & Coke R. R. Co.....	3,000 00	2,400 00
4—	Bonds Argentine Republic Government.....	4,000 00	3,440 00
3—	Bonds Consolidation Coal Company.....	3,000 00	2,760 00
5—	Bonds Maryland Electric Rwy. Co. ....	5,000 00	4,850 00

## MUTUAL FIRE INSURANCE COMPANY OF CARROLL COUNTY, MD.—Continued.

## Bonds and Stocks Owned by the Company—Continued.

No. of Shares.	Description.	Par Value.	Mkt. Value.
8—Bonds (\$500) Virginia Rwy's Co.	.....	4,000 00	3,920 00
4—Bonds St. Louis, Southwestern R. R. Co.	.....	4,000 00	2,760 00
5—Bonds Con. Gas, Electric Light & Power Co. of Baltimore	.....	5,000 00	4,500 00
3—Bonds Monongahela Valley Traction Co.	.....	3,000 00	2,730 00
3—Notes Elk Horn Fuel Company.	.....	3,000 00	2,910 00
5—Notes Consolidation Coal Co.	.....	5,000 00	5,200 00
3—Bonds Danville Traction & Power Co.	.....	3,000 00	2,790 00
5—Bonds Chicago Rwy's. Company.	.....	5,000 00	3,850 00
4—Bonds (\$500) C. & P. Telephone Co. of Virginia.	.....	2,000 00	1,920 00
2—Bonds Davidson Chemical Company.	.....	2,000 00	2,040 00
1—Bond City of Montreal, Canada	.....	1,000 00	990 00
2—Bonds Encyclopedia Americana Corporation	.....	2,000 00	1,975 00
2—Bonds Dominion of Canada	.....	2,000 00	2,020 00
Totals	.....	\$91,600 00	\$87,478 00

TANEYTOWN MUTUAL FIRE INSURANCE COMPANY  
OF TANEYTOWN, MD.

Commenced Business January 1, 1907.

EDMUND F. SMITH, President.

DAVID A. BACHMAN, Secretary.

PRINCIPAL OFFICE, TANEYTOWN, MD.

## Income.

Gross amount of cash received during the year 1915 for premiums.	\$262 49
Net amount received for premiums.	\$262 49
Cash received for assessments or calls on premium notes.	1,760 00
Policy fees (including surveys)	32 00
Cash in bank January 1st, 1915.	49 98
	\$2,104 47
Money borrowed	1,000 00
Total income	\$3,104 47

## Disbursements.

Gross amount paid during the year 1915 for losses (including \$10.90 occurring in previous years)	\$717 23
Net amount paid for losses	\$717 23
Salaries, fees and other compensation of officers, directors, clerks, attorneys and other employees	370 30

TANEYTOWN MUTUAL FIRE INSURANCE COMPANY OF TANEYTOWN, MD. *Continued***Disbursements—Continued.**

Interest paid on money borrowed.....	25 88	
Rent .....	48 00	
Incidental office and agency expenses .....	67 30	
Insurance Department fees .....	29 00	
Borrowed money repaid.....	1,000 00	
	<hr/>	
Total disbursements .....		\$2,257 71

**Ledger Assets.**

Cash in Taneytown Savings Bank.....	\$846 76	
Office furniture .....	136 40	
	<hr/>	
Total assets .....		\$983 16

**Recapitulation of Fire Risks.**

Amount of risks outstanding December 31, 1914.....	\$1,253,155 80	
Written or renewed during the year 1915.....	27,371 95	
	<hr/>	
Total .....	\$1,280,527 75	
	<hr/>	
Net amount in force December 31, 1915.....	\$1,280,527 75	
	<hr/>	
Amount of risks in force having not more than one year to run.....	\$688,388 54	
Amount of risks in force having more than one and not more than three three years to run .....	394,943 96	
Amount of risks in force having more than three years to run.....	197,195 25	
	<hr/>	
Total amount at risk as above.....	\$1,280,527 75	

**Business in Maryland in 1915.**

Amount of risks written or renewed during the year upon property in Maryland.	\$27,371 95
Losses paid during the year upon property in Maryland.....	717 23
Losses incurred during the year upon property in Maryland.....	706 33

**CITIZENS' MUTUAL FIRE INSURANCE COMPANY  
OF CECIL COUNTY, MD.**

Commenced Business July 10, 1897.

N. T. WARBURTON, President.

CHAS. E. WARBURTON, Secretary.

PRINCIPAL OFFICE, ELKTON, MD.

**Income.**

Gross amount of cash received during the year 1915 for premiums.	\$156 40	
	<hr/>	
Net amount received for premiums .....	\$156 40	
Cash received for assessments or calls on premium notes.....	4,193 41	
	<hr/>	
Total income .....		\$4,349 81

CITIZENS' MUTUAL FIRE INSURANCE COMPANY OF CECIL COUNTY, MD. *Continued.*

## Disbursements.

Gross amount paid during the year 1915 for losses (including \$400.00 occurring in previous years) .....	\$3,717 32
Net amount paid for losses .....	\$3,717 32
Salaries, fees and other compensation of officers, directors, clerks, attorneys and other employees .....	290 57
Rent .....	150 00
Incidental office and agency expenses .....	80 97
Insurance Department fees .....	29 00
Surveys and inspections .....	50 50
Total disbursements .....	\$4,336 36

## Ledger Assets.

Cash in company's office .....	\$13 45
Net amount of unpaid assessments or calls on premium notes held by the company which are due and collectible, deducting the probable cost of collection and excluding all bad or doubtful assessments .....	200 00
Office furniture .....	400 00
Total assets .....	\$613 45
Premium notes held by the company on policies issued and in force, liable for future assessments for payment of claims, less amount already assessed or collected thereon, \$1,090,115.29.	

## Liabilities.

Amount of adjusted losses due and unpaid .....	\$40 00
Total amount of unpaid losses .....	\$40 00
Amount due and to become due by the Company for borrowed money, with interest .....	4,061 25
Rents, due or accrued .....	150 00
Salaries .....	2,905 00
Total liabilities .....	\$7,156 25

## Recapitulation of Fire Risks.

Amount of risks outstanding December 31, 1914 .....	\$1,092,054 79
Written or renewed during the year 1915 .....	127,008 00
Total .....	\$1,219,062 79
Amount of risks reinsured during the year 1915 .....	128,947 50
Net amount in force December 31, 1915 .....	\$1,090,115 29
Total amount at risk as above .....	\$1,090,115 29

## Business in Maryland in 1915.

Amount of risks written or renewed during the year upon property in Maryland .....	\$127,008 00
Amount of premiums and assessments received thereon in cash .....	4,349 81
Losses paid during the year upon property in Maryland .....	3,713 32
Losses incurred during the year upon property in Maryland .....	40 00



# FARMERS AND MECHANICS' MUTUAL INSURANCE ASSOCIATION OF CECIL COUNTY, MD., INCORPORATED

Commenced Business January, 1, 1876.

C. R. BILES, President.

E. D. CARHART, Secretary

PRINCIPAL OFFICE, ZION, MD., NORTH EAST, R. D. No. 1.

## Income.

Gross amount of cash received during the year 1915 for premiums.	\$831 09	
Net amount received for premiums .....	\$831 09	
Cash received for assessments or calls on premium notes.....	10,242 14	
Membership fees .....	148 00	
Policy fees .....	415 09	
Special permits—automobile .....	25 50	
	<hr/>	
	\$11,661 82	
Money borrowed.....	10,900 00	
	<hr/>	
Total income .....		\$22,561 82

## Disbursements.

Gross amount paid during the year 1915 for losses (including \$4,042.18 occurring in previous years).....	\$11,276 59	
Net amount paid for losses .....	\$11,276 59	
Salaries, fees and other compensation of officers, directors, clerks, attorneys and other employees .....	1,756 59	
Interest paid on money borrowed .....	270 52	
Taxes .....	4 36	
Rent .....	20 00	
Incidental office and agency expenses .....	369 01	
Insurance Department fees .....	29 00	
Surveys and inspections .....	980 18	
Borrowed money repaid.....	8,000 00	
	<hr/>	
Total disbursements .....		\$22,706 25

## Ledger Assets.

Cash in company's office.....	\$8 81	
Cash in banks as follows:		
In Cecil National Bank.....	6 84	
In First National Bank North East.....	3 50	
In Elkton National Bank.....	2 44	
In Rising Sun Bank .....	3 80	
	<hr/>	
	25 39	
Cash in hands of surveyors .....	31 91	
Office furniture .....	260 00	
	<hr/>	
Total assets .....		\$317 30

FARMERS AND MECHANICS' MUTUAL INSURANCE ASSOCIATION OF CECIL COUNTY,  
MD., INCORPORATED. *Continued.*

**Liabilities.**

Amount of adjusted losses due and unpaid.....	\$3,416 44	
Amount of claimed, reported, or supposed losses in process of adjustment, or on which no action has been taken.....	413 00	
	<hr/>	
Total amount of unpaid losses .....	\$3,829 44	
Amount due and to become due by the Company for borrowed money, with interest.....	6,600 00	
	<hr/>	
Total Liabilities .....		\$10,429 44

**Recapitulation of Fire Risks.**

Amount of risks outstanding December 31, 1914.....		\$4,714,701 00
Written or renewed during the year 1915.....		1,545,457 00
		<hr/>
Total .....		\$6,260,158 00
Deduct: Amount of risks terminating during the year 1915.....	\$362,214 00	
Amount of risks reinsured during the year 1915.....	1,298,566 00	
	<hr/>	
		1,660,780 00
		<hr/>
Net amount in force December 31, 1915.....		\$4,599,378 00
		<hr/>
Amount of risks in force having not more than one year to run.....		\$628,064 00
Amount of risks in force having more than one and not more than three years to run .....		1,617,486 00
Amount of risks in force having more than three years to run.....		2,353,828 00
		<hr/>
Total amount at risk as above.....		\$4,599,378 00

**Business in Maryland in 1915.**

Amount of risks written or renewed during the year upon property in Maryland.	\$1,545,457 00
Amount of premiums and assessments received thereon in cash.....	11,073 23
Losses paid during the year upon property in Maryland .....	11,276 59
Losses incurred during the year upon property in Maryland.....	11,063 85

**THE MUTUAL FIRE INSURANCE COMPANY  
OF CECIL COUNTY, MD.**

Commenced Business April 26, 1847.

WILLIAM S. EVANS, President.

WM. STERLING EVANS, Secretary.

PRINCIPAL OFFICE, ELKTON, MD.

**Income.**

Gross amount of cash received during the year 1915 for premiums.	\$13,095 90	
Net amount received for premiums.....	\$13,095 90	
Interest on deposits .....	2,033 29	
Builders' risks .....	24 89	
Total income .....		\$15,154 08

**Disbursements.**

Gross amount paid during the year 1915 for losses (including \$515.00 occurring in previous years).....	\$10,722 96	
Net amount paid for losses .....	\$10,722 96	
Cash paid or returned during the year to members who have discontinued their policies .....	276 80	
Salaries, fees and other compensation of officers, directors, clerks, attorneys and other employees .....	2,095 80	
Taxes .....	67 42	
Rent .....	180 00	
Incidental office and agency expenses .....	1,952 96	
Insurance Department fees.....	29 00	
Total disbursements .....		\$15,324 94

**Ledger Assets.**

Cash in banks as follows:		
In National Bank of Elkton.....	\$48,549 49	
In National Bank Chesapeake City.....	18,993 83	
		\$67,543 32
Net amount (after deducting commissions and all other charges) due the company for premiums unpaid and in course of collection .....	10 38	
Office furniture .....	500 00	
Total assets.....		\$68,053 70

**Liabilities.**

Amount of claims reported, or supposed losses in process of adjustment, or on which no action has been taken.....	\$1,601 03	
Total amount of unpaid losses .....	\$1,601 03	

THE MUTUAL FIRE INSURANCE COMPANY OF CECIL COUNTY, MD. *Continued.***Liabilities—Continued.**

Unearned premiums less reinsurance on all unexpired fire risks running one year or less from date of policy (fifty per cent. of premium) .....	6,547 95
Rents, due or accrued .....	45 00
Office, agency and incidental expenses.....	308 13
<b>Total liabilities .....</b>	<b>\$8,502 11</b>

**Recapitulation of Fire Risks.**

Amount of risks outstanding December 31, 1914.....	\$3,734,285 00
Written or renewed during the year 1915.....	227,787 00
<b>Total .....</b>	<b>\$3,962,072 00</b>
Deduct: Amount of risks terminated during 1915.....	186,295 00
<b>Net amount in force December 31, 1915.....</b>	<b>\$3,775,777 00</b>

**Business in Maryland in 1915.**

Amount of risks written or renewed during the year upon property in Maryland.....	\$3,775,777 00
Amount of premiums and assessments received thereon in cash.....	13,095 90
Losses paid during the year upon property in Maryland.....	10,722 96
Losses incurred during the year upon property in Maryland.....	11,808 90

**GRANGERS' MUTUAL FIRE INSURANCE COMPANY  
OF FREDERICK COUNTY, MD.**

Commenced Business July 26, 1876.

D. EDWARD KEEAUVER, President.

HERMAN L. ROUTZAHN, Secretary.

PRINCIPAL OFFICE, MIDDLETOWN, MD.

**Income.**

Cash received for assessments or calls on premium notes.....	\$25,465 03
Membership fees .....	17 87
Special permits, for vacancy, etc., \$13.31, and incubator permits, \$0.75 .....	14 06
<b>Total income .....</b>	<b>\$25,496 96</b>

**Disbursements.**

Gross amount paid during the year 1915 for losses (including \$4,372.20 occurring in previous years).....	\$17,204 74
<b>Net amount paid for losses .....</b>	<b>\$17,204 74</b>



GRANGERS MUTUAL FIRE INSURANCE COMPANY OF FREDERICK COUNTY, MD.—  
*Continued.***Disbursements—Continued.**

Salaries, fees and other compensation of officers, directors, clerks, attorneys and other employees .....	3,290 00	
Taxes—United States .....	49 85	
Rent, including light, heat and janitor .....	495 00	
Incidental office and agency expenses .....	447 11	
Insurance Department fees .....	29 00	
Annual interest and assessments returned policyholders (paid twice) .....	6 06	
Total disbursements .....		\$21,511 76

**Ledger Assets.**

Cash in company's office .....	\$6 39	
Cash in banks .....	7,706 06	
Total assets .....		\$7,712 45
Premium notes held by the company on policies issued and in force, liable for future assessments for payment of claims, less amount already assessed or collected thereon, \$736,790.55.		

**Liabilities.**

Amount of adjusted losses due and unpaid .....	\$5,374 72	
Amount of claimed, reported, or supposed losses in process of adjustment, or on which no action has been taken, about .....	665 00	
Total amount of unpaid losses .....	\$6,039 72	
Taxes .....	25 00	
Total liabilities .....		\$6,064 72

**Recapitulation of Fire Risks.**

Amount of risks outstanding December 31, 1914 .....	\$8,515,808 60	
Written or renewed during the year 1915 .....	480,844 00	
Total .....	\$8,996,652 60	
Deduct: Amount of risks terminated during 1915 .....	797,112 32	
Net amount in force December 31, 1915 .....		\$8,199,540 28

**Business in Maryland in 1915.**

Amount of risks written or renewed during the year upon property in Maryland .....	\$480,844 00	
Losses paid during the year upon property in Maryland .....	17,204 74	
Losses incurred during the year upon property in Maryland .....	18,207 17	

**MUTUAL INSURANCE COMPANY  
OF FREDERICK COUNTY, MD.**

Commenced Business 1844.

A. C. McCARDELL, President

O. C. WAREHIME, Secretary.

PRINCIPAL OFFICE, FREDERICK, MD.

**Income.**

Gross amount of cash received during the year 1915 for premiums.	\$5,756 02
Deduct reinsurance and return premiums.....	215 75
Net amount received for premiums.....	\$5,540 27
Interest on mortgages and collateral loans .....	275 00
Interest on bonds and dividends on stocks .....	1,201 25
Rents from company's property .....	2,260 25
Special permits, for vacancy, etc.....	12 95
Bonds redeemed .....	2,992 50
Money borrowed .....	1,700 00
Total income .....	\$13,982 22

**Disbursements.**

Gross amount paid during the year 1915 for losses including \$340.00 occurring in previous years).....	\$6,882 85
Net amount paid for losses .....	\$6,882 85
Salaries, fees and other compensation of officers, directors, clerks, attorneys and other employees .....	1,567 50
Interest paid on money borrowed .....	14 55
Taxes .....	569 42
Repairs to company's property .....	80 36
Incidental office and agency expenses .....	617 88
Insurance Department fees .....	29 00
Dividends paid to policyholders .....	39 56
Borrowed money repaid.....	1,700 00
Earned credits paid on cancelled policies .....	79 01
Bonds purchased .....	1,962 50
Interest paid on bonds purchased .....	27 95
Total disbursements .....	\$13,570 58

**Ledger Assets.**

Real estate .....	\$12,000 00
Mortgage loans on real estate .....	5,500 00
Market value of bonds, excluding interest, \$20,819.52, and stocks, \$1,000.00 .....	21,819 52
Cash in company's office .....	\$232 27

## MUTUAL INSURANCE COMPANY OF FREDERICK COUNTY, MD.—Continued.

## Ledger Assets—Continued.

Cash in Farmers and Mechanics' National Bank....	\$1,208 42	
		1,440 69
Amount of interest due or accrued on above investments and not included in market value above stated.....		386 22
Total assets .....		\$41,146 43
Premium notes held by the company on policies issued and in force, liable for future assessments for payment of claims, less amount already assessed or collected thereon, \$445,680.71.		

## Liabilities.

Amount of claimed, reported, or supposed losses in process of adjustment, or on which no action has been taken.....	\$20 00	
Total amount of unpaid losses .....	\$20 00	
Amount reclaimable by the insured on perpetual insurance policies, being 100 per cent. of the premium or deposit received thereon.	582 50	
Unearned premiums (less reinsurance) on all unexpired fire risks running one year or less from date of policy (fifty per cent. of premium) .....	1,538 66	
Unearned premiums (less reinsurance) on all unexpired fire risks running more than one year from date of policy (pro rata)....	3,670 35	
Earned credits due policyholders .....	200 95	
Total liabilities .....		\$6,021 46

## Recapitulation of Fire Risks.

Amount of risks outstanding December 31, 1914.....	\$1,801,248 00	
Written or renewed during the year 1915.....	288,857 00	
Total .....	\$2,090,105 00	
Deduct: Amount of risks terminated during 1915.....	\$229,586 00	
Amount of risks reinsured during the year 1915.....	3,000 00	
		\$232,586 00
Net amount in force December 31, 1915.....		\$1,857,519 00
Amount of risks in force having not more than one year to run.....	\$757,849 00	
Amount of risks in force having more than one and not more than three years to run .....	1,099,670 00	
Total amount at risk as above .....		\$1,857,519 00

## Business in Maryland in 1915.

Amount of risks written or renewed during the year upon property in Maryland.	\$1,337,873 00
Amount of premiums and assessments received thereon in cash.....	5,540 27
Losses paid during the year upon property in Maryland.....	6,882 85
Losses incurred during the year upon property in Maryland.....	6,542 85

## Bonds and Stocks Owned by the Company.

No. of Shares.	Description.	Book Value.	Par Value.	Mkt. Value.
1—Md. Electric Bond 5s.....		\$966 11	1,000 00	\$967 50
4—Norfolk Rwy. & Light Bonds 5s.....		4,025 00	4,000 00	3,870 00
2—Consolidated Coal Bonds 5s.....		1,930 00	2,000 00	1,990 00
2—Va. Rwy. & Power Bonds 5s.....		1,950 00	2,000 00	1,820 00
1—Newport News & Old Point Comfort Bond 5s..		945 00	1,000 00	995 00

## MUTUAL INSURANCE COMPANY OF FREDERICK COUNTY, MD.—Continued.

## Bonds and Stocks Owned by the Company—Continued.

No. of Shares.	Description.	Book Value.	Par Value.	Mkt. Value.
1—	Columbia Rwy. & Power Bond.....	925 00	1,000 00	925 00
1—	Elkhorn Fuel Bond 5s.....	935 00	1,000 00	938 75
1—	Elkhorn Fuel Bond 5s.....	467 50	500 00	499 37
2—	Chicago Rwys. 5s.....	1,950 00	2,000 00	1,932 50
1—	Carolina Power & Light 5s.....	925 00	1,000 00	925 00
1—	Pacific Gas & Elec. Bond 5s.....	915 00	1,000 00	925 00
1—	Norfolk Southern 5s.....	970 00	1,000 00	970 00
1—	Interborough Rapid Transit 5s.....	990 00	1,000 00	995 00
2—	Toledo Traction 6s.....	1,997 00	2,000 00	2,025 00
1—	Erie Equipment Note 5s.....	981 40	1,000 00	990 00
	Franklin Savings Bank of Frederick Certif.....	1,000 00	1,000 00	1,000 00
Totals .....				\$21,828 12

MUTUAL FIRE INSURANCE COMPANY  
IN HARFORD COUNTY, MD.

Commenced Business 1843.

RICHARD DALLAM, President.

GEORGE R. CAIRNES, Secretary.

PRINCIPAL OFFICE, BEL AIR, MD.

## Income.

Gross amount of cash received during the year 1915 for premiums.	\$61,878 23
Deduct reinsurance and return premiums; Refunded premiums, \$374.11; Reinsurance, \$3,443.84.....	3,817 95
Net amount received for premiums.....	\$58,060 28
Interest on bonds and dividends on stocks: bonds, \$3,106.13; stocks, \$400.00; bldg. assn., \$517.60.....	4,023 73
Interest on deposits .....	1,202 44
Rents from company's property .....	72 00
Builders' risks .....	126 62
Special permits, for vacancy, etc.....	75 02
	\$63,560 09
Other loans repaid: Harford County certificate, \$9,000.00; bldg. assn., \$16,200.00 .....	25,200 00
Bonds redeemed .....	3,000 00
Total income .....	\$91,760 09

## Disbursements.

Gross amount paid during the year 1915 for losses.....	\$31,747 41
Deduct amount received for salvage and reinsurance.....	1,909 48
Net amount paid for losses.....	\$29,837 93



## MUTUAL FIRE INSURANCE COMPANY IN HARFORD COUNTY, MD.—Continued.

## Disbursements—Continued.

Salaries, fees, and other compensation of officers, directors, clerks, attorneys and other employees.....	13,502 55
Taxes: Town, \$32.58; State and County, \$162.67; Income, \$290.74.....	485 99
Incidental office and agency expenses.....	2,077 66
Insurance department fees .....	29 00
Surveys and inspections.....	1,436 80
Investments: \$4,730.63 New York Central & Hudson River R. R. bonds series 4½%; \$5,066.67 Seaboard Air Line R. R. Co. bonds No. E. 555 5%.....	9,797 30
Total disbursements .....	\$57,167 32

## Ledger Assets.

Real estate .....	\$4,000 00
Loans secured by county certificates.....	36,000 00
Market value of bonds, excluding interest, \$81,147.30, and stocks, \$9,800.00 .....	90,947 30
Cash in company' office .....	172 90
Cash in banks as follows:	
In Harford Nat'l Bank, Bel Air.....	\$2,736 83
In Second Nat'l Bank of Bel Air.....	17,000 00
In Sav. Dept. Nat'l Bank of Bel Air.....	4,628 99
In Second Nat'l Bank on Cert. of Deposit.....	5,000 00
In Harford Bank on Cert. of Deposit.....	5,000 00
	34,538 72
Amount of interest due or accrued on above investments and not included in market value above stated.....	870 81
Amount of rents due to the company .....	6 00
Total assets .....	\$166,362 83

## Liabilities.

Unearned premiums (less reinsurance) on all unexpired fire risks running one year or less from date of policy (fifty per cent. of premium) .....	\$25,992 07
Unearned premiums (less reinsurance) on all unexpired fire risks running more than one year from date of policy (pro rata).....	8,403 22
Taxes: Income (Federal) .....	109 72
Total liabilities .....	\$34,505 01

## Recapitulation of Fire Risks.

Amount of risks outstanding December 31, 1914.....	\$14,936,254 09
Written or renewed during the year 1915.....	3,467,930 00
Total .....	\$18,404,184 09
Deduct: Amount of risks terminated during 1915.....	3,069,434 50
Net amount in force December 31, 1915.....	\$15,334,750 59
Amount of risks in force having not more than one year to run—short rate annual .....	\$12,069,175 59
Amount of risks in force having more than one and not more than three years to run—3 years .....	2,819,409 00
Amount of risks in force having more than three years to run—5 years.....	446,166 00
Total amount at risk as above.....	\$15,334,750 59

MUTUAL FIRE INSURANCE COMPANY IN HARFORD COUNTY, MD. *Continued.*

## Business in Maryland in 1915.

Amount of risks written or renewed during the year upon property in Maryland.. \$3,467,930 00

## Bonds and Stocks Owned by the Company.

Description.	Book Value.	Par Value.	Mkt. Value.
Harford County Court House, Mature Jan. 1, 1916, Interest 5% .....	\$1,000 00	\$1,000 00	\$1,000 00
State Road bonds, mature Feb. 1, 1924, Interest 3½ % .....	25,000 00	25,000 00	25,000 00
Phila. Balto. & Wash. R. R., mature Jan. 1, 1917; \$10,000.00; mature Jan. 1, 1920, \$5,000.00; mature Nov. 1, 1943, \$15,000.00—Interest 4% .....	30,000 00	30,000 00	29,700 00
B & O., P. & L. E. & W. Va., mature Nov. 1, 1941, Interest 4% .....	4,662 50	5,000 00	4,400 00
Indianapolis & Louisville, mature Jan. 1, 1956, Interest 4% .....	4,687 50	5,000 00	2,750 00
Bel Air Water & Light Co., mature Apr. 1, 1944, Interest 5% .....	7,000 00	7,000 00	7,000 00
Harvard Wharf Co., mature Oct. 1, 1924, Interest 5% .....	1,500 00	1,500 00	1,500 00
Baltimore City Stock, mature Mar. 1, 1961, interest 4% .....	10,000 00	10,000 00	9,800 00
Seaboard Air Line R. Co., mature Sept. 1, 1945, Interest 6% .....	5,000 00	5,000 00	5,000 00
The N. Y. Central & Hudson River R. R. Co., mature Oct. 1, 2013, interest 4½ % .....	5,000 00	5,000 00	5,000 00
Totals .....	\$93,850 00	\$94,500 00	\$90,880 63

MUTUAL FIRE INSURANCE COMPANY  
OF KENT COUNTY, MD.

Commenced Business 1847.

THOS. W. ELIASON, President.

GEO. B. WESTCOTT, Secretary.

PRINCIPAL OFFICE, CHESTERTOWN, MD.

## Income.

Gross amount of cash received during the year 1915 for premiums and other sources .....	\$13,070 55
Net amount received for premiums.....	\$13,070 55
Interest on mortgages and collateral loans.....	81 00
Interest on bonds and dividends on stocks.....	3,443 75
Interest on deposits .....	197 98
Rents from company's property.....	780 00
Builders' risks .....	61 96
Special permits, for vacancy, etc.....	20 35
Total income .....	\$17,655 59

MUTUAL FIRE INSURANCE COMPANY OF KENT COUNTY, MD.—Continued.

Disbursements.

Gross amount paid during 1915 for losses.....	\$3,840 35	
Net amount paid for losses.....	\$3,840 35	
Cash paid or returned during the year to members who have discontinued their policies.....	\$6,125 20	
Salaries, fees, and other compensation of officers, directors, clerks, attorneys and other employees.....	2,110 00	
Taxes .....	494 05	
Incidental office and agency expenses.....	616 00	
Insurance department fees.....	29 00	
Total disbursements .....		\$13,215 20

Ledger Assets.

Real estate .....	\$11,525 39	
Mortgage loans on real estate.....	1,350 00	
Market value of bonds, excluding interest.....	77,960 00	
Cash in company's office.....	\$594 12	
Cash in Chestertown Bank of Md.....	3,696 96	
	\$4,291 08	
Amount of interest due or accrued on above investments and not included in market value above stated.....	770 24	
Total assets .....		\$95,896 71
Premium notes held by the company on policies issued and in force, liable for future assessments for payment of claims, less amount already assessed or collected thereon, \$246,065.12.		

Liabilities.

Amount of claimed, reported, or supposed losses in process of adjustment, or on which no action has been taken.....	\$2,005 11	
Total amount of unpaid losses.....	\$2,005 11	
Amount reclaimable by the insured on account of premiums paid.....	81,059 54	
Taxes .....	45 00	
Total liabilities .....		\$83,109 65

Recapitulation of Fire Risks.

Amount of risks outstanding December 31, 1914.....	\$2,084,123 00	
Written or renewed during the year 1915.....	203,598 00	
Total .....	\$2,287,721 00	
Deduct: Amount of risks terminated during 1915.....	104,160 75	
Net amount in force December 31, 1915.....	\$2,183,560 25	
Total amount at risk as above.....	\$2,183,560 25	

Business in Maryland in 1915.

Amount of risks written during the year upon property in Maryland.....	\$203,598 00
Losses paid during the year upon property in Maryland.....	3,840 35

MUTUAL FIRE INSURANCE COMPANY OF KENT COUNTY, MD. *Continued.*

## Business in Maryland in 1915—Continued.

Losses incurred during the year upon property in Maryland ..... 5,845 46

## Bonds and Stocks Owned by the Company.

No. of Shares.	Description.	Book Value.	Par Value.	Mkt. Value.
5	Georgia Southern & Fla. Bonds, 5% .....	\$5,105 85	\$5,000 00	\$5,150 00
7	Georgia & Alabama Ry. Bonds, 5% .....	7,053 55	7,000 00	7,175 00
10	Seaboard Air Line Ry. Bonds, 4% .....	8,000 00	10,000 00	8,300 00
9	Norfolk Ry. & Light Co. Bonds, 5% .....	8,843 85	9,000 00	9,000 00
1	American Agr'l Chemical Co. Bonds, 5% .....	5,181 25	5,000 00	5,175 00
1	Virginia Carolina Chemical Co Bonds, 5% ....	4,703 31	5,000 00	4,960 00
5	Central Leather Co. Bonds, 5% .....	4,887 50	5,000 00	5,060 00
10	Con. Gas, Elec. Light & Power Co. Bonds, 4% ..	8,775 00	10,000 00	9,000 00
5	United Ry. & Elec. Co. Bonds, 4% .....	4,098 75	5,000 00	4,150 00
4	Consolidated Coal Co. Bonds, 6% .....	4,028 66	4,000 00	4,040 00
5	Southern Ry. Bonds, 4% .....	3,622 64	5,000 00	3,550 00
5	St. Louis & San Francisco Ry. Bonds, 4% .....	3,575 00	5,000 00	3,300 00
5	Armour & Co. Bonds, 4½% .....	4,606 25	5,000 00	4,700 00
5	Chesapeake & Ohio Ry. Bonds, 4¼% .....	4,500 00	5,000 00	4,400 00
Totals .....		\$76,981 61	\$85,000 00	\$77,960 00

MUTUAL FIRE INSURANCE COMPANY  
OF MONTGOMERY CO., MD.

Commenced Business, June 1, 1848.

E. P. THOMAS, President.

ALLAN FARQUHAR, Secretary.

PRINCIPAL OFFICE, SANDY SPRINGS, MD.

## Income.

Gross amount of cash received during the year 1915 for premiums.	\$65,346 81
Deduct reinsurance and return premiums.....	582 91
Net amount received for premiums.....	\$64,763 90
Interest on bonds and dividends on stocks (less accrued interest on bonds purchased) .....	13,814 82
Interest on deposits .....	739 15
Rents from company's property.....	11 00
Witness fee turned in.....	1 00
Policy fees (including surveys).....	52 38
Builders' risks and other short risks.....	259 15
Special permits for incubators, automobiles, etc.....	43 68
Automobile policies .....	362 86
Commission for collecting for another company .....	11 66
	\$80,059 60
Bonds redeemed .....	2,600 00
Total income .....	\$82,659 60



## MUTUAL FIRE INSURANCE COMPANY OF MONTGOMERY CO., MD.—Continued.

## Disbursements.

Gross amount paid during the year 1915 for losses (including \$4,230.07 occurring in previous years.....	\$50,000 87
Deduct amount received for salvage and reinsurance.....	731 38
Net amount paid for losses .....	\$49,869 49
Salaries, fees, and other compensation of officers, directors, clerks, attorneys and other employees.....	9,643 50
Taxes .....	476 92
Repairs to company's property and improvements.....	204 20
Rent .....	25 00
Incidental office and agency expenses.....	1,758 31
Insurance department fees and licenses.....	94 65
Surveys and inspections.....	189 88
Commision on collections.....	1,548 29
Investments made during the year.....	5,053 64
Total disbursements .....	\$68,862 88

## Ledger Assets.

Real estate .....	\$7,000 00
Market value of bonds, excluding interest, \$333,717.00 and stocks, \$14,960.00 .....	348,677 00
Cash in company's office.....	\$27 84
Cash in banks as follows:	
In Saving's Institution.....	4,994 96
In Nat'l Bank of Commerce, Balto., Md.....	13,058 28
In Other Nat'l Banks in Md. ....	872 47
	18,953 55
Cash in hands of directors and surveyors.....	480 85
Amount of interest due or accrued on above investments and not included in market value above stated.....	5,511 75
Interest accrued on saving's bank deposit.....	149 82
Total assets .....	\$380,772 97
Premium notes held by the company on policies issued and in force liable for future assessments for payment of claims, less amount already assessed or collected thereon, \$3,002,195.45.	

## Liabilities.

Amount of claimed, reported, or supposed losses in process of adjustment, or on which no action has been taken.....	\$3,362 00
Total amount of unpaid losses.....	\$3,362 00
Office, agency and incidental expenses.....	38 17
Total liabilities .....	\$3,400 26

## Recapitulation of Fire Risks.

Amount of risks outstanding December 31, 1914.....	\$17,822,962 00
Written or renewed during the year.....	2,595,878 00
Total .....	\$19,918,840 00

## MUTUAL FIRE INSURANCE COMPANY OF MONTGOMERY CO., MD.—Continued.

## Recapitulation of Fire Risks—Continued.

Deduct: Amount of risks terminated during 1915.....	\$2,181,420 50	
Amount of risks reinsured during the year 1915.....	55,483 00	
		\$2,236,903 50
Net amount in force December 31, 1915.....	\$17,681,936 50	
Amount of risks in force having not more than one year to run.....	All those above.	
Total amount at risk as above.....	\$17,681,936 50	

## Business in Maryland in 1915.

Amount of risks written or renewed during the year upon property in Maryland	\$17,081,936 50
Amount of premiums and assessments received thereon in cash—net.....	63,371 97
Losses paid during the year upon property in Maryland—net.....	49,815 49
Losses incurred during the year upon property in Maryland—net.....	48,947 51

## Bonds and Stocks Owned by the Company.

Description.	Book Value.	Par Value.	Mkt. Value.
U. S. Gov't Bonds, 1925, 4%.....	\$14,000 00	\$14,000 00	\$15,400 00
State of Maryland, 1924-5, 3½%.....	28,500 00	30,000 00	28,800 00
State of Maryland, 1926-27, 4%.....	22,000 00	22,000 00	22,000 00
State of Maryland, 1928, 4%.....	30,000 00	30,000 00	29,700 00
State of Maryland, 1929, 4%.....	10,000 00	10,000 00	9,900 00
Baltimore City, 1927, 3¼%.....	12,750 00	15,000 00	12,000 00
Baltimore City, 1928, 3½%.....	6,750 00	7,500 00	6,975 00
Baltimore City, 1930, 3½%.....	54,000 00	60,000 00	55,200 00
Baltimore City, 1936, 3½%.....	9,000 00	10,000 00	9,000 00
Baltimore City, 1940, 3½%.....	36,000 00	40,000 00	36,000 00
Baltimore City, 1954 3½%.....	4,500 00	5,000 00	4,350 00
Baltimore City, 1980, 3½%.....	12,750 00	15,000 00	12,750 00
Baltimore City, 1920, 4%.....	100 00	100 00	100 00
Baltimore City, 1926, 4%.....	900 00	900 00	882 00
Baltimore City, 1961, 4%.....	6,650 00	7,000 00	6,860 00
Montgomery Co. Turnpike Serial 4%.....	8,500 00	8,500 00	8,500 00
Montgomery Co. High School Serial, 4%.....	9,000 00	9,000 00	9,000 00
Montgomery Co. 10th Dist. Road 4%.....	13,000 00	13,000 00	13,000 00
Montgomery Co. School (D. & G.) 4%.....	7,000 00	7,000 00	7,000 00
Montgomery Co. 5th Dist. Road, 4%.....	9,600 00	9,600 00	9,600 00
New York City, 1957, 4½%.....	10,000 00	10,000 00	10,600 00
New Windsor Water, 1948, 4%.....	5,000 00	5,000 00	4,500 00
Washington Terminal Co., 1945, 3½%.....	17,000 00	20,000 00	16,800 00
Balto. Sparrows Point & Ches., 1953, 4½%.....	4,775 00	5,000 00	4,800 00
110—Shares Fidelity & Deposit Co. of Md.....	15,400 00	5,500 00	14,960 00

**MUTUAL FIRE INSURANCE COMPANY  
OF SOMERSET AND WORCESTER COUNTIES, MD.**

Commenced Business March 28, 1867.

THOMAS H. BUCK, President

HENRY J. WATERS, Secretary.

PRINCIPAL OFFICE, PRINCESS ANNE, MD.

**Income.**

Gross amount of cash received during the year 1915 for premiums	\$3,543 50	
Deduct reinsurance and return premiums.....	7 38	
Net amount received for premiums.....	\$3,536 12	
Interest on deposits.....	389 59	
Rents from company's property.....	200 00	
Builders' risks .....	2 11	
Special permits for vacancy, etc.....	21 31	
Total income .....		\$4,149 13

**Disbursements.**

Gross amount paid during the year 1915 for losses (including \$295.00 occurring in previous years).....	\$2,224 64	
Net amount paid for losses.....	\$2,224 64	
Salaries, fees and other compensation of officers, directors, clerks, attorneys and other employees.....	865 00	
Taxes .....	77 94	
Repairs to company's property.....	24 05	
Incidental office and agency expenses.....	197 73	
Insurance department fees .....	29 00	
Surveys and inspections .....	16 50	
Total disbursements .....		\$3,434 86

**Ledger Assets.**

Real estate .....	\$3,099 48	
Cash in company's office.....	\$93 96	
Cash in banks as follows:		
In Bank of Somerset (Savings Dept.).....	\$12,962 71	
In Bank of Somerset—deposit.....	656 09	
In Peoples Bank of Somerset.....	101 22	
	\$13,813.98	
Cash in hands of directors and surveyors.....	92 97	
Total assets .....		\$17,006 43
Premium notes held by the company on policies issued and in force, liable for future assessments for payment of claims, less amount already assessed or collected thereon, \$85,415.45.		

THE MUTUAL FIRE INSURANCE COMPANY OF SOMERSET AND WORCESTER COUNTIES, MD. — *Continued.***Liabilities.**

Unearned premiums (less reinsurance) on all unexpired fire risks running one year or less from date of policy (fifty per cent. of premium) .....	\$1,768 06
Salaries .....	637 50
Federal income tax .....	7 14
<b>Total liabilities .....</b>	<b>\$2,412 70</b>

**Recapitulation of Fire Risks.**

Amount of risks outstanding December 31, 1914.....	\$920,118 48
Written or renewed during the year.....	22,560 00
<b>Total .....</b>	<b>\$942,678 48</b>
Deduct: Amount of risks terminated during year 1915.....	73,733 00
<b>Net amount in force, December 31, 1915.....</b>	<b>\$868,945 48</b>
Amount of risks in force having not more than one year to run.....	\$868,945 48
<b>Total amount at risk as above.....</b>	<b>\$868,945 48</b>

**Business in Maryland in 1915.**

Amount of risks written or renewed during the year upon property in Maryland.....	\$868,945 48
Amount of premiums and assessments received thereon in cash.....	3,543 50
Losses paid during the year upon property in Maryland.....	2,224 64
Losses incurred during the year upon property in Maryland.....	1,929 64

**MUTUAL FIRE INSURANCE COMPANY  
OF WASHINGTON COUNTY, MD.**

Commenced Business January, 1846.

SAMUEL B. LOOSE, President.

WM. H. ARMSTRONG, Secretary.

PRINCIPAL OFFICE, HAGERSTOWN, MD.

**Income.**

Gross amount of cash received during the year 1915 for premiums .....	\$13,776 25
Deduct reinsurance and return premiums.....	787 84
<b>Net amount received for premiums.....</b>	<b>\$12,988 41</b>
Interest on mortgages and collateral loans.....	3,322 80
Interest on bonds and dividends on stocks.....	3,443 79
Rents from company's property.....	1,948 65
Rebate fire loss.....	2 13
<b>.....</b>	<b>\$21,715 78</b>
Mortgage and other loans repaid.....	6,894 00
<b>Total income .....</b>	<b>\$28,609 78</b>



MUTUAL FIRE INSURANCE COMPANY OF WASHINGTON COUNTY, MD.—Continued.

Disbursements.

Gross amount paid during the year 1915 for losses .....	\$5,270 08	
Net amount paid for losses .....	\$5,270 08	
Cash paid or returned during the year to members who have discontinued their policies .....	372 63	
Salaries, fees, and other compensation of officers, directors, clerks, attorneys and other employees.....	4,207 78	
Taxes .....	493 48	
Repairs to company's property .....	31 10	
Rent and other expenses.....	312 74	
Incidental office and agency expenses.....	240 19	
Insurance department fees .....	29 00	
Dividends paid to policyholders.....	1,809 31	
Miscellaneous .....	154 70	
Total disbursements .....		\$12,821 01

Ledger Assets.

Real estate .....	\$17,000 00	
Mortgage loans on real estate.....	78,996 81	
Market value of bonds, excluding interest, \$52,094.00, and stocks, \$21,833.00 .....	73,927 00	
Cash in Hagerstown Bank.....	7,815 79	
Amount of interest due or accrued on above investments and not included in market value above stated.....	6,012 88	
Office furniture .....	100 00	
Total assets.....		\$183,852 48
Premium notes held by the company on policies issued and in force, liable for future assessments for payment of claims, less amount already assessed or collected thereon, \$29,556.16.		

Liabilities.

Amount of claimed, reported, or supposed losses in process of adjustment, or on which no action has been taken.....	\$2,232 92	
Total amount of unpaid losses .....	\$2,232 92	
Amount reclaimable by the insured on perpetual insurance policies, being 100 per cent. of the premiums or deposit received thereon .....	389 80	
Unearned premiums (less reinsurance) on all unexpired fire risks running one year or less from date of policy (fifty per cent. of premium) .....	5,864 42	
Dividends due to policyholders .....	12,440 67	
Taxes .....	70 00	
Total liabilities .....		\$20,997 81

Recapitulation of Fire Risks.

Amount of risks outstanding December 31, 1914.....	\$3,751,083 00	
Written or renewed during the year 1915.....	1,743,636 00	
Total .....	\$5,494,719 00	
Deduct: Amount of risks terminated during 1915.....	\$1,672,066 00	
Amount of risks reinsured during the year.....	24,829 00	
		1,696,895 00
Net amount in force December 31, 1915.....		\$3,797,824 00

## MUTUAL FIRE INSURANCE COMPANY OF WASHINGTON COUNTY, MD.—Continued.

## Recapitulation of Fire Risks—Continued.

Amount of risks in force having not more than one year to run.....	1,628,406 00
Amount of risks in force having more than one and not more than three years to run .....	2,188,533 00
Perpetual risks .....	5,714 00
Total amount at risk as above.....	\$3,822,653 00

## Business in Maryland in 1915.

Amount of risks written or renewed during the year upon property in Maryland.....	\$1,732,886 00
Amount of premiums and assessments received thereon in cash.....	13,655 14
Losses paid during the year upon property in Maryland.....	5,270 08
Losses incurred during the year upon property in Maryland.....	7,670 08

## Bonds and Stocks Owned by the Company.

## BONDS.

No. of Shares.	Description.	Quotation.	Mkt. Value.
5,000—	Georgia Pacific, 6% .....	107	\$5,350 00
5,000—	United & Electric, 4% .....	84	4,200 00
2,000—	Atlantic Coast Line, 4% .....	93	1,860 00
2,000—	Norfolk & Western, 4% .....	93	1,860 00
2,000—	Norfolk & Western, 4% .....	93	1,860 00
2,000—	Seaboard Air Line, 4% .....	82	1,640 00
2,000—	Atchison, Topeka & Santa Fe, 4% .....	94	1,980 00
5,000—	Colorado & Southern, 4½% .....	86	4,300 00
5,000—	Missouri, Kansas & Texas, 4% .....	78	3,900 00
5,000—	Oregon Short Line, 4% .....	93	4,650 00
5,000—	Atlantic Coast Line, 4% .....	93	4,650 00
5,000—	Southern (St. Louis Division), 4% .....	84	4,200 00
5,000—	Balto. & Ohio, Pittsburgh Lake Erie & W. Virginia, 4% .....	89	4,450 00
3,000—	New York Central, 5% .....	100	3,000 00
5,000—	St. Louis & South Western, 4% .....	78	3,900 00
300—	Virginian Railway Co., 5% .....	98	294 00
Total .....			\$52,094 00

## STOCKS.

No. of Shares.	Description.	Mkt. Value.
91—	Shares Hagerstown Bank .....	\$8,190 00
76—	Shares Washington County National Bank.....	1,140 00
45—	Shares First National Bank.....	3,150 00
145—	Shares Citizens National Bank.....	6,090 00
25—	Shares Western National Bank.....	875 00
30—	Shares National Marine Bank.....	1,200 00
8—	Shares National Union Bank.....	1,072 00
2—	Shares Southern Railroad Preferred.....	116 00
Total .....		\$21,833 00

**THE PLANTERS' MUTUAL INSURANCE COMPANY  
OF WASHINGTON COUNTY, MD.**

Commenced Business, 1846.

ABRAHAM C. STRITE, President.

EDWARD M. TENNEY, Secretary.

PRINCIPAL OFFICE, HAGERSTOWN, MD.

**Income.**

Gross amount of cash received during the year 1915 for premiums	\$4,448 60	
Deduct reinsurance and return premiums.....	51 06	
Net amount received for premiums.....	\$4,397 54	
Interest on mortgages and collateral loans.....	30 00	
Interest on bonds and dividends on stocks.....	190 00	
	\$4,617 54	
Money borrowed .....	1,500 00	
For mileage W. M.....	71 69	
Total income .....		\$6,189 23

**Disbursements.**

Gross amount paid during the year for losses.....	\$2,727 62	
Net amount paid for losses .....	\$2,727 62	
Salaries, fees, and other compensation of officers, directors, clerks, attorneys and other employees.....	929 00	
Interest paid on money borrowed.....	23 73	
Rent .....	150 00	
Incidental office and agency expenses.....	195 00	
Insurance department fees.....	29 00	
Surveys and inspections.....	16 00	
Borrowed money repaid .....	500 00	
Bonds purchased and accrued interest.....	1,220 83	
Total disbursements .....		\$5,791 18

**Ledger Assets.**

Loans secured by pledge of bonds, stocks or other collateral.....	\$500 00	
Market value of bonds.....	4,540 00	
In City Savings Bank, Hagerstown, Md.....	455 56	
Net amount (after deducting commissions and all other charges) due the company for premiums unpaid and in course of collection .....	259 99	
Amount of interest due or accrued on above investments and not included in market value above stated.....	100 32	
Office furniture .....	400 00	
Total assets .....		\$6,255 87
Premium notes held by the company on policies issued and in force, liable for future assessments for payment of claims, less amount already assessed or collected thereon, \$335,369.00.		

THE PLANTERS' MUTUAL INSURANCE CO. OF WASHINGTON COUNTY, MD.—  
Continued.

**Liabilities.**

Amount due and to become due by the Company for borrowed money, with interest.....	\$1,000 00
Total liabilities .....	\$1,000 00

**Recapitulation of Fire Risks.**

Amount of risks outstanding December 31, 1914.....	\$2,400,642 00
Written or renewed during the year 1915.....	919,475 00
Total .....	\$3,320,117 00
Deduct: Amount of risks terminated during 1915.....	724,810 00
Net amount in force December 31, 1915.....	\$2,595,307 00
Amount of risks in force having not more than one year to run.....	\$726,685 00
Amount of risks in force having more than one and not more than three years to run .....	1,868,622 00
Total amount at risk as above .....	\$2,595,307 00

**Business in Maryland in 1915.**

Amount of risks written or renewed during the year upon property in Maryland.....	\$919,475 00
Amount of premiums and assessments received thereon in cash.....	4,342 06
Losses paid during the year upon property in Maryland.....	2,727 62
Losses incurred during the year upon property in Maryland.....	2,727 62

**Bonds and Stocks Owned by the Company.**

No. of Shares.	Description.	Book Value.	Par Value.	Mkt. Value.
1—	Hagerstown Water Co. Bond 4s.....	\$400 00	\$500 00	\$400 00
1—	Utah Power and Light Bond 5s.....	950 00	1,000 00	940 00
2—	United Railways and Electric (Balto.) Bonds 4s..	1,630 00	2,000 00	1,680 00
2—	American Public Utilities Bonds 5s.....	1,850 00	2,000 00	1,520 00
Total .....		\$4,830 00	\$5,500 00	\$4,540 00



---

---

# Stock Fire and Fire and Marine Insurance Companies of Other States.

---

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS, SHOWING THEIR  
CONDITION ON THE 31ST DAY OF DECEMBER, 1915.

---

---



# **ÆTNA INSURANCE COMPANY OF HARTFORD, CONN.**

Commenced Business August 17, 1819.

WILLIAM B. CLARK, President.

E. J. SLOAN, Secretary.

PRINCIPAL OFFICE, HARTFORD, CONN.

Attorney to Receive Service of Process

CHARLES KRAFT

General Agents in Maryland

CHARLES KRAFT & CO.

## **Capital Stock.**

Amount of capital stock paid up in cash.....	\$5,000,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$23,392,925 28

## **Income.**

	*Fire.	Marine and Inland.
Gross premiums received during the year .....	\$13,154,438 18	\$5,672,177 60
Deduct reinsurance and return premiums (gross).....	3,572,034 98	2,875,915 01
Total premiums other than perpetual .....	\$9,582,403 20	\$2,796,262 59
		\$12,378,665 79
Deposit premiums written on perpetual risks (gross) .....		6,547 00
Gross interest on bonds and dividends on stocks, less \$10,349.25 accrued interest on bonds acquired during 1915.....		\$872,626 34
Gross interest on deposits in trust companies and banks .....		32,507 63
Gross interest from all other sources.....		1,666 56
Gross rents from company's property, including \$25,000.00 for company's occupancy of its own buildings .....		25,287 00
Total .....		932,087 53
Conscience fund .....		721 00
From agents' balances previously charged off.....		163 86
Gross profit on sale or maturity of ledger assets.....		69,209 25
Total income .....		\$13,387,394 43
Sum of both amounts.....		\$36,780,319 71

\*Including business other than "Marine and Inland."

AETNA INSURANCE COMPANY OF HARTFORD, CONN. *Continued.*

## Disbursements.

	*Fire.	Marine and Inland.
Gross amount paid policyholders for losses (including \$1,252,501.11 occurring in previous years).....	\$6,409,714 85	\$2,114,610 23
Deduct amount received for salvage, reinsurance and discount.....	1,251,360 04	960,847 09
Net amount paid policyholders for losses .....	\$5,158,354 81	\$1,153,763 14
Expenses of adjustment and settlement of losses.....		\$6,312,117 95
Commissions or brokerage.....		84,595 50
Salaries, \$224,109.33, and expenses, \$177,114.40, of special and general agents .....		2,450,391 85
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		401,223 73
Rents, including \$25,000.00 for company's occupancy of its own buildings .....		489,094 08
Advertising, \$18,242.38, printing and stationery, \$96,388.24.....		58,548 23
Postage, telegrams, telephone and express.....		114,630 62
Legal expenses .....		69,430 09
Furniture and fixtures.....		16,485 28
Maps, including corrections.....		13,859 75
Underwriters' boards and tariff associations.....		15,965 82
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		124,410 24
Inspections and surveys.....		59,862 81
Repairs and expenses (other than taxes) on real estate.....		70,498 92
Taxes on real estate.....		526 86
State taxes on premiums.....		12,504 50
Insurance department licenses and fees.....		205,746 02
All other licenses, fees and taxes.....		31,446 26
Miscellaneous disbursements .....		250,175 96
Paid Munich Re-Insurance Company for interest on funds, now returned, held under treaty.....		37,095 16
Deposit premiums returned.....		26,461 17
Paid stockholders for interest or dividends (amount declared during the year, \$900,000).....		6,263 01
Decrease in liabilities during the year on account of reinsurance treaties .....		900,000 00
Agents' balances charged off.....		522,990 99
Gross loss on sale or maturity of ledger assets.....		8,528 08
		78,016 97
Total disbursements .....		\$12,360,809 85
Balance .....		\$24,419,509 86

## Ledger Assets.

Book value of real estate.....	\$627,207 93
Book value of bonds, \$15,523,536.40; and stocks, \$4,065,856.73.....	19,579,393 13
Cash in company's office.....	4,971 63
Deposits in trust companies and banks not on interest .....	68,397 26
Deposits in trust companies and banks on interest .....	1,802,949 43
	1,876,318 32
Agents' balances representing business written subsequent to October 1, 1915.....	2,252,539 10



## AETNA INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

**Ledger Assets—Continued.**

Agents' balances representing business written prior to October 1, 1915 .....	79,869 92	
Bills receivable, taken for marine and inland risks.....	3,049 14	
Bills receivable, taken for fire risks.....	1,132 32	
Total ledger assets.....		\$24,419,509 86

**Non-Ledger Assets.**

Interest due and accrued on bonds.....	\$141,456 95	
Interest due and accrued on other assets.....	312 83	
Total .....		141,769 78
Market value of bonds and stocks over book value .....		491,755 43
Re-insurance due on paid losses.....		55,187 44
Salvage on paid losses.....		67,844 00
Gross assets .....		\$25,176,066 51

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915 .....	\$79,869 92	
Bills receivable past due.....	228 33	
Overdue and accrued interest on bonds in default.....	33,495 83	
Market value of special deposits in excess of corresponding liabilities .....	114,661 83	
Book value of ledger assets over market value—real estate—.....	217,207 93	
Total .....		\$445,463 84
Total admitted assets .....		\$24,730,602 67

**Liabilities.**

Gross losses adjusted and unpaid.....	\$226,015 20	
Gross claims for losses in process of adjustment or in suspense, plus \$117,578.07 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	1,673,795 05	
Gross claims for losses resisted.....	142,082 00	
Total .....	\$2,041,892 25	
Deduct reinsurance due or accrued.....	779,413 25	
Net amount of unpaid losses and claims.....		\$1,262,479 00
Unearned premiums upon all unexpired fire risks.....	\$9,843,899 19	
Unearned premiums on unexpired inland navigation risks.....	504,258 77	
Unearned premiums on unexpired marine risks.....	63,572 37	
Total unearned premiums.....		\$10,411,730 33
Amount reclaimable by the insured on perpetual fire insurance policies.....		106,877 75
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		5,000 00
Estimated amount hereafter payable for Federal, State and other taxes based upon the business of the year of this statement .....		350,000 00
Contingent commissions or other charges due or accrued.....		10,000 00
Total liabilities, except capital.....		\$12,146,087 08
Capital actually paid up in cash.....	\$5,000,000 00	

AETNA INSURANCE COMPANY OF HARTFORD, CONN. *Continued.*

## Liabilities—Continued.

Surplus over all liabilities.....	7,584,515 59	
Surplus as regards policyholders .....		\$12,584,515 59
Total liabilities .....		\$24,730,602 67
Total amount at risk 31st December, 1915: Fire, \$1,736,376,757.00; marine and inland, \$63,386,502.00; total, \$1,799,763,259.00.		

## Business in Maryland in 1915.

	*Fire.	Marine and Inland.
Gross risks written .....	\$8,725,610 00	\$728,196 00
Less \$1,582,251.00 risks cancelled, and \$262,562.00 reinsurance in companies authorized in Maryland.....	1,701,451 00	143,362 00
Net risks written.....	\$7,024,159 00	\$584,804 00
Gross premiums on risks written.....	\$71,755 84	\$14,635 28
Less \$9,616.16 return premiums, and \$2,868.24 for reinsurance in companies authorized in Maryland.....	9,667 04	2,817 36
Net premiums received.....	\$62,088 80	\$11,817 92
Losses paid (deducting salvage).....		\$4,228 38
Less losses on risks reinsured in companies authorized in Maryland .....		46 43
Net losses paid.....	\$18,662 76	\$4,181 95
Losses incurred .....		\$6,448 38
Less losses on risks reinsured in companies authorized in Maryland .....		796 43
Net losses incurred.....	\$19,297 67	\$5,651 95

\*Including business other than "Marine and Inland."

AGRICULTURAL INSURANCE COMPANY  
OF WATERTOWN, N. Y.

Commenced Business 1853.

W. H. STEVENS, President.

J. Q. ADAMS, Secretary.

PRINCIPAL OFFICE, 263 WASHINGTON STREET, WATERTOWN, N. Y.

Attorney to Receive Service of Process . . . . . FREDERICK W. MCCOMAS.  
General Agent in Maryland . . . . . FREDERICK W. MCCOMAS.

## Capital Stock.

Amount of capital stock paid up in cash.....	\$500,000 00	
Amount of ledger assets (as per balance December 31 of previous year .....		\$4,526,050 96

AGRICULTURAL INSURANCE COMPANY OF WATERTOWN, N. Y. —Continued.

Income.

	*Fire.	
Gross premiums received during the year.....	\$2,755,376 61	
Deduct reinsurance and return premiums (gross)...	995,702 89	
Total premiums other than perpetual.....		\$1,759,673 72
Gross interest on mortgage loans.....	\$38,478 23	
Gross interest on collateral loans.....	5,078 76	
Gross interest on bonds and dividends on stocks, less \$11,981.63 accrued interest on bonds acquired during 1915 .....	151,795 92	
Gross interest on deposits in trust companies and banks .....	8,135 78	
Gross interest from all other sources.....	51 48	
Gross rents from company's property, including \$2,500.00 for company's occupancy of its own buildings .....	2,500 00	
Total .....		\$206,040 17
From agents' balances previously charged off.....		313 39
Gross profit on sale or maturity of ledger assets.....		11,993 39
Gross increase, by adjustment, in book value of ledger assets....		5,621 37
Total income .....		\$1,983,642 04
Sum of both amounts.....		\$6,509,698 00

\* Including business other than "Marine and Inland."

Disbursements.

	Fire.
Gross amount paid policyholders for losses (in- cluding \$191,227.42 occurring in previous years) \$1,214,155 25	
Deduct amount received for salvage, reinsurance, and discount .....	332,474 29
Net amount paid policyholders for losses.....	\$881,680 96
Expenses of adjustment and settlement of losses.....	34,157 37
Commissions or brokerage .....	379,193 71
Allowances to local agencies for miscellaneous agency expenses..	7,337 66
Salaries, \$42,913.89, and expenses, \$62,974.65, of special and general agents .....	105,888 54
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	61,259 32
Rents, including \$2,500.00 for company's occupancy of its own buildings .....	3,935 00
Advertising, \$9,864.64; printing and stationery, \$11,010.00.....	20,874 64
Postage, telegrams, telephone and express.....	10,715 97
Legal expenses .....	494 96
Furniture and fixtures.....	1,573 36
Maps, including corrections.....	4,631 83
Underwriters' boards and tariff associations.....	38,870 88
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	13,244 49
Inspections and surveys.....	10,120 32
Repairs and expenses (other than taxes) on real estate.....	710 05
Taxes on real estate.....	669 93
State taxes on premiums.....	35,952 17
Insurance Department licenses and fees.....	8,760 10

AGRICULTURAL INSURANCE COMPANY OF WATERTOWN, N. Y. — *Continued.***Disbursements—Continued.**

All other licenses, fees and taxes.....	20,972 32
Sundry disbursements .....	4,320 73
Paid stockholders for interest or dividends amount declared during the year, \$100,000.00.....	100,000 00
Agents' balances charged off.....	683 90
Gross loss on sale or maturity of ledger assets.....	3,917 71
Gross decrease, by adjustment, in book value of ledger assets.....	1,377 73
Total disbursements .....	<u>\$1,751,343 65</u>
Balance .....	\$4,758,349 35

**Ledger Assets.**

Book value of real estate.....	\$35,814 74
Mortgage loans on real estate.....	685,382 00
Loans secured by pledge of bonds, stocks, or other collateral....	73,120 17
Book value of bonds, \$2,073,799.25; and stocks, \$1,317,595.88.....	3,391,395 13
Cash in company's office.....	\$787 25
Deposits in trust companies and banks on interest.....	262,214 92
Agents' balances representing business written subsequent to October 1, 1915.....	299,327 10
Agents' balances representing business written prior to October 1, 1915 .....	10,398 04
Total ledger assets.....	<u>\$4,758,349 35</u>

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$11,781 93
Interest due and accrued on bonds.....	29,585 25
Interest due and accrued on collateral loans.....	2,074 00
Interest due and accrued on other assets.....	775 81
Total .....	<u>44,214 99</u>
Gross assets .....	<u>\$4,802,564 34</u>

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915 .....	\$10,398 04
Book value of ledger assets over market value—real estate.....	5,564 74
Book value of ledger assets over market value—bonds and stocks	103,242 63
Loan No. 154.....	2,343 00
Total .....	<u>\$121,748 41</u>
Total admitted assets.....	<u>\$4,680,815 93</u>

**Liabilities.**

Gross losses adjusted and unpaid (due \$18,259.00; not yet due \$38,005.23) .....	\$56,364 23
Gross claims for losses in process of adjustment or in suspense, plus \$20,536.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	151,400 12



AGRICULTURAL INSURANCE COMPANY OF WATERTOWN, N. Y. —Continued.

Liabilities—Continued.

Gross claims for losses resisted.....	16,860 75	
Total .....	\$224,625 10	
Deduct reinsurance due or accrued.....	80,100 66	
Net amount of unpaid losses and claims.....		\$144,524 44
Unearned premiums upon all unexpired fire risks.....		1,951,115 65
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		6,800 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		40,000 00
Contingent commissions or other charges due or accrued.....		6,000 00
Conflagration reserve .....		200,000 00
Total liabilities, except capital.....		\$2,348,440 09
Capital actually paid up in cash.....	\$500,000 00	
Surplus over all liabilities.....	1,832,375 84	
Surplus as regards policyholders.....		2,332,375.84
Total liabilities .....		\$4,680,815 93
Total amount at risk 31st December, 1915: Fire, \$417,232,600.00.		

Business in Maryland in 1915.

Gross risks written.....		*Fire. \$5,739,900 00
Less \$633,000.00 risks cancelled, and \$640,500.00 reinsurance in companies authorized in Maryland.....		1,273,500 00
Net risks written.....		\$4,466,400 00
Gross premiums on risks written.....		\$47,355 38
Less \$5,190.67 return premiums, and \$5,317.76 for reinsurance in companies authorized in Maryland .....		10,508.43
Net premiums received.....		\$36,846 95
Net losses paid.....		\$19,622 78
Losses incurred .....		\$23,868 75
Less losses on risks reinsured in companies authorized in Maryland.....		1,467 46
Net losses incurred.....		\$22,401 29

\*Including business other than "Marine and Inland."

**ALLEMANIA FIRE INSURANCE COMPANY  
OF PITTSBURGH, PA.**

Commenced Business July 1, 1868.

**W. STEINMEYER, President.**

**CHARLES B. REITER, Secretary.**

**PRINCIPAL OFFICE, 316 FOURTH AVENUE, PITTSBURGH, PA.**

**Attorney to Receive Service of Process . . . . . HARRY M. WOLF.**

**General Agents in Maryland . . . . . M. K. BURCH & Co.**

**Capital Stock.**

Amount of capital stock paid up in cash.....	\$2,000,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$1,777,459 38

**Income.**

	<b>*Fire.</b>	
Gross premiums received during the year.....	\$1,248,014 91	
Deduct reinsurance and return premiums (gross)...	462,649 43	
Total premiums other than perpetual.....		\$785,320 48
Gross interest on mortgage loans.....	\$45,782 83	
Gross interest on collateral loans.....	308 62	
Gross interest on bonds and dividends on stocks, less \$142.36 accrued interest on bonds acquired during 1915.....	30,681 27	
Gross interest on deposits in trust companies and banks .....	3,454 78	
Gross interest from all other sources.....	198 64	
Gross rents from company's property.....	10,746 61	
Total .....		\$91,172 75
Gross increase, by adjustment, in book value of ledger assets....		64 06
Total income.....		\$ 876,557 29
Sum of both amounts.....		\$2,654,016 67

\*Including business other than "Marine and Inland."

**Disbursements.**

	<b>Fire.</b>
Gross amount paid policyholders for losses (including \$107,007.52 occurring in previous years).....	\$577,740 82

## ALLEMANIA FIRE INSURANCE COMPANY OF PITTSBURGH, PA.—Continued.

## Disbursements—Continued.

Deduct amount received for salvage, reinsurance, and discount .....	146,744 46	
Net amount paid policyholders for losses.....		\$430,996 36
Expenses of adjustment and settlement of losses.....		10,446 77
Commissions or brokerage.....		202,739 80
Salaries \$13,584.15, and expenses \$11,168.05 of special and general agents .....		24,752 20
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		47,436 23
Rents .....		7,002 44
Advertising, \$4,544.65, printing and stationery, \$6,331.53.....		10,876 18
Postage, telegrams, telephone and express.....		10,917 70
Legal expenses.....		467 56
Furniture and fixtures.....		1,007 55
Maps, including corrections.....		2,501 39
Underwriters' boards and tariff associations.....		11,409 37
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		9,175 19
Inspections and surveys.....		448 86
Repairs and expenses (other than taxes) on real estate.....		2,552 65
Taxes on real estate.....		3,131 45
State taxes on premiums.....		12,013 94
Insurance department licenses and fees.....		4,031 25
All other licenses, fees and taxes.....		6,713 53
Sundry disbursements.....		1,375 71
Paid stockholders for interest or dividends (amount declared during the year, (\$30,000.00)).....		30,000 00
Agents' balances charged off.....		89 91
Gross decrease, by adjustment, in book value of ledger assets....		250 00
Total disbursements.....		\$830,336 04
Balance .....		\$1,823,680 63

## Ledger Assets.

Book value of real estate.....	\$209,854 37
Mortgage loans on real estate.....	694,593 56
Loans secured by pledge of bonds, stocks, or other collateral.....	1,450 00
Book value of bonds, \$535,358.96; and stocks, \$39,925.50.....	575,284 46
Cash in company's office.....	\$11,390 57
Deposits in trust companies and banks on interest..	203,284 28
	\$214,674 85
Agents' balances representing business written subsequent to October 1, 1915.....	117,636 32
Agents' balances representing business written prior to October 1, 1915 .....	10,086 61
Bills receivable, taken for fire risks.....	100 46
Total ledger assets.....	\$1,823,680 63

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$11,047 50
Interest due and accrued on bonds.....	7,297 00
Rents due and accrued on company's property or lease.....	300 00
Total .....	\$18,644 50

## ALLEMANIA FIRE INSURANCE COMPANY OF PITTSBURGH, PA.—Continued.

## Non-Ledger Assets—Continued.

Market value of real estate over book value.....	1,001 42
Market value of bonds and stocks over book value.....	45,319 54
Gross assets.....	\$1,888,646 09

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915 .....	\$10,086 61
Overdue and accrued interest on bonds in default.....	83 00
Total .....	\$10,169 61
Total admitted assets.....	\$1,878,476 48

## Liabilities.

Gross losses adjusted and unpaid (due \$22,470.44; not yet due \$25,567.99) .....	\$48,038 43
Gross claims for losses in process of adjustment or in suspense..	60,752 10
Gross claims for losses resisted.....	4,632 62
Total .....	\$113,423 15
Deduct reinsurance due or accrued.....	27,979 89
Net amount of unpaid losses and claims.....	\$85,443 26
Unearned premiums upon all unexpired fire risks.....	806,597 73
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	1,646 57
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	11,407 00
Contingent commissions or other charges due or accrued.....	6,374 17
Total liabilities, except capital.....	\$911,468 73
Capital actually paid up in cash.....	\$200,000 00
Surplus over all liabilities.....	767,007 75
Surplus as regards policyholders.....	\$967,007 75
Total liabilities.....	\$1,878,476 48
Total amount at risk 31st December, 1915: Fire, \$163,496,776.00.	

## Business in Maryland in 1915.

Gross risks written.....	*Fire. \$1,684,976 00
Less \$348,576.00 risks cancelled, and \$174,592.00 reinsurance in companies authorized in Maryland.....	523,168 00
Net risks written.....	\$1,161,808 00
Gross premiums on risks written.....	\$16,383 28
Less \$2,118.50 return premiums, and \$1,979.46 for reinsurance in companies authorized in Maryland.....	4,097 96
Net premiums received.....	\$12,285 32
Losses paid (deducting salvage).....	\$8,960 97



ALLEMANNA FIRE INSURANCE COMPANY OF PITTSBURGH, PA.—Continued.

Business in Maryland in 1915—Continued.

Less losses on risks reinsured in companies authorized in Maryland.....	2,958 21
Net losses paid.....	\$6,002 76
Losses incurred.....	\$8,801 81
Less losses on risks reinsured in companies authorized in Maryland.....	2,958 21
Net losses incurred.....	\$5,843 60

\*Including business other than "Marine and Inland."

ALLIANCE INSURANCE COMPANY  
OF PHILADELPHIA, PA.

Commenced Business January 1, 1905.

EUGENE L. ELLISON, President.

T. HOWARD WRIGHT, Secretary.

PRINCIPAL OFFICE, 232 WALNUT STREET, PHILADELPHIA, PA.

Attorney to Receive Service of Process . . . . . JOHN P. LAUBER.  
General Agents in Maryland . . . . . TURNER & THOMAS.

Capital Stock.

Amount of capital stock paid up in cash..... \$750,000.00  
Amount of ledger assets (as per balance) December 31 of previous  
year ..... \$2,527,108 46

Income.

	*Fire.	Marine and Inland.
Gross premiums received during the year .....	\$1,006,043 49	\$547,792 66
Deduct reinsurance and return pre- miums (gross).....	380,670 39	130,665 26
Total premiums other than perpetual .....	\$625,373 10	\$417,127 40
		\$1,042,500 50
Deposit premiums written on perpetual risks (gross)		1,155 00
Gross interest on bonds and dividends on stocks, less \$1,744.99 accrued interest on bonds acquired during 1915.....		97,045 84
Gross interest on deposits in trust companies and banks .....		2,260 33

## ALLIANCE INSURANCE COMPANY OF PHILADELPHIA, PA.—Continued.

## Income—Continued.

Gross interest from all other sources.....	55 74	
Total .....		\$99,361 91
From other sources.....		14 00
From agents' balances previously charged off.....		116 69
Gross increase, by adjustment, in book value of ledger assets—		
bonds .....		4,313 65
Total income.....		\$1,147,461 75
Sum of both amounts.....		\$3,674,565 21

\*Including business other than "Marine and Inland."

## Disbursements.

	Fire.	Marine and Inland.	
Gross amount paid policyholders for losses .....	\$449,270 14	\$238,290 53	
Deduct amount received for salvage, reinsurance, and discount.....	\$121,010 71	\$49,344 06	
Net amount paid policyholders for losses .....	\$328,259 43	\$188,946 47	
Expenses of adjustment and settlement of losses.....			\$517,205 90
Commissions or brokerage.....			10,099 54
Allowances to local agencies for miscellaneous agency expenses...			209,299 18
Salaries \$13,274.68; and expenses \$7,382.94, of special and general agents .....			19,670 78
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....			20,657 62
Rents .....			23,714 35
Advertising, \$1,761.04; printing and stationery, \$7,410.20.....			3,592 56
Postage, telegrams, telephone and express.....			9,171 24
Legal expenses.....			3,219 60
Furniture and fixtures.....			1,640 94
Maps, including corrections.....			74 97
Underwriters' boards and tariff associations.....			1,123 46
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....			9,450 04
Inspections and surveys.....			4,251 90
State taxes on premiums.....			1,222 95
Insurance department licenses and fees.....			15,344 21
All other licenses, fees and taxes.....			5,567 88
Sundry disbursements.....			8,892 23
Deposit premiums returned.....			100 39
Paid stockholders for interest or dividends (amount declared during the year, (\$60,000.00).....			20 00
Agents' balances charged off.....			60,000 00
Total disbursements.....			1,052 24
Balance .....			\$925,371 98
			\$2,749,193 23

## Ledger Assets.

Book value of bonds, \$2,103,300.33; and stocks, \$335,361.50.....	\$2,438,661 83
Cash in company's office.....	\$939 02

## ALLIANCE INSURANCE COMPANY OF PHILADELPHIA, PA.—Continued.

## Ledger Assets—Continued.

Deposits in trust companies and banks not on interest .....	17,885 34	
Deposits in trust companies and banks on interest..	153,640 25	
		\$172,464 61
Agents' balances representing business written subsequent to October 1, 1915.....		136,412 82
Agents' balances representing business written prior to October 1, 1915.....		404 41
Bills receivable, taken for marine and inland risks.....		869 66
Amount recoverable for re-insurance on paid losses.....		379 90
Total ledger assets.....		\$2,749,193 23

## Non-Ledger Assets.

Interest due and accrued on bonds.....	\$26,993 31
Gross assets.....	\$2,776,186 54

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915 .....	404 41	
Market value of special deposits in excess of corresponding liabilities .....	17,197 00	
Book value of ledger assets over market value—bonds.....	112,727 33	
Total .....		\$130,328 74
Total admitted assets.....		\$2,645,857 80

## Liabilities.

Gross losses adjusted and unpaid.....	\$5,572 00	
Gross claims for losses in process of adjustment or in suspense, plus \$20,000.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	231,975 00	
Gross claims for losses resisted.....	6,645 00	
Total .....	\$244,192 00	
Deduct reinsurance due or accrued.....	16,570 00	
Net amount of unpaid losses and claims.....		\$227,622 00
Unearned premiums upon all unexpired fire risks.....	\$550,754 32	
Unearned premiums on unexpired inland navigation risks.....	62,797 73	
Unearned premiums on unexpired marine risks.....	60,114 56	
Total unearned premiums.....		\$673,666 61
Amount reclaimable by the insured on perpetual fire insurance policies .....		16,669 13
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		22,300 00
Contingent fund.....		205,600 06
Total liabilities, except capital.....		\$1,145,857.80
Capital actually paid up in cash.....	\$750,000 00	

## ALLIANCE INSURANCE COMPANY OF PHILADELPHIA, PA.—Continued.

## Liabilities—Continued.

Surplus over all liabilities.....	750,000 00	
Surplus as regards policyholders.....		\$1,500,000 00
Total liabilities.....		\$2,645,857 80

Total amount at risk 31st December, 1915: Fire, \$104,676,232.00; marine and inland, \$13,019,766.00; total, \$117,695,998.00.

## Business in Maryland in 1915.

	*Fire.	Marine and Inland.
Gross risks written.....	\$4,014,925 00	\$220,912 00
Less \$833,266.00 risks cancelled, and \$473,893.00 reinsurance in companies authorized in Maryland.....	1,117,673 00	188,486 00
Net risks written.....	\$2,897,252 00	\$32,426 00
Gross premiums on risks written.....	\$35,037 34	\$8,572 57
Less \$7,130.60 return premiums, and \$8,714.90 for reinsurance in companies authorized in Maryland.....	8,325 48	7,520 02
Net premiums received.....	\$26,711 86	\$1,052 55
Losses paid (deducting salvage).....	\$14,143 77	\$1,930 27
Less losses on risks reinsured in companies authorized in Maryland .....	2,611 40	1,610 48
Net losses paid.....	\$11,532 37	\$319 79
Losses incurred.....	\$14,174 05	\$1,642 27
Less losses on risks reinsured in companies authorized in Maryland .....	258 40	1,358 49
Net losses incurred.....	\$11,592 65	\$283 78

\*Including business other than "Marine and Inland."

THE AMERICAN INSURANCE COMPANY  
OF NEWARK, N. J.

Commenced Business April 1, 1846.

P. L. Hoadley, President.

FREDERICK HOADLEY, Secretary.

PRINCIPAL OFFICE, 70 PARK PLACE, NEWARK, N. J.

Attorney to Receive Service of Process . . . . . J. RAMSAY BARRY.

General Agents in Maryland . . . . . PARR & PARR.

## Capital Stock.

Amount of capital stock paid up in cash.....	\$1,000,000.00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$10,530,220 00



## THE AMERICAN INSURANCE COMPANY OF NEWARK, N. J.—Continued.

## Income.

	*Fire and Tornado.	Marine and Inland.	
Gross premiums received during the year .....	\$5,890,651 10	\$237,237 23	
Deduct reinsurance and return premiums (gross) .....	1,781 782 95	63,925 50	
Total premiums other than perpetual .....	\$4,108,868 15	\$173,311 73	\$4,282,179 88
Gross interest on mortgage loans.....		\$96,934 60	
Gross interest on bonds and dividends on stocks, less \$3,452.59 accrued interest on bonds acquired during 1915 .....		302,836 90	
Gross interest on deposits in trust companies and banks .....		4,142 65	
Gross interest from all other sources.....		229 38	
Gross rents from company's property, including \$20,814.00 for company's occupancy of its own buildings .....		26,924 05	
Total .....		\$430,167 58	
From agents' balances previously charged off.....		153 44	
Gross profit on sale or maturity of ledger assets.....		694 09	
Total income .....			\$4,713,194 99
Sum of both amounts .....			\$15,243,415 05

\* Including business other than "Marine and Inland."

## Disbursements.

	Fire and Tornado.	Marine and Inland.	
Gross amount paid policyholders for losses (including \$331,749.91 occurring in previous years).....	\$2,611,327 90	\$67,918 38	
Deduct amount received for salvage, reinsurance, and discount.....	446,135 04	6,968 33	
Net amount paid policyholders for losses .....	\$2,165,192 86	\$60,950 15	\$2,226,143 01
Expenses of adjustment and settlement of losses.....		75,249 97	
Commissions or brokerage.....		997,328 30	
Salaries, \$80,646.38, and expenses, \$56,071.97 of special and general agents .....		136,718 35	
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		214,227 00	
Rents, including \$20,814.00 for company's occupancy of its own buildings .....		23,041 74	
Advertising, \$1,198.28; printing and stationery, \$41,107.20.....		42,305 48	
Postage, telegrams, telephone and express.....		27,644 31	
Legal expenses .....		1,058 68	
Furniture and fixtures.....		4,128 02	
Maps, including corrections.....		8,067 06	
Underwriters' boards and tariff associations.....		29,875 54	

## THE AMERICAN INSURANCE COMPANY OF NEWARK, N. J.—Continued.

## Disbursements—Continued.

Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	51,950 46
Inspections and surveys.....	38,277 60
Repairs and expenses (other than taxes) on real estate.....	483 85
Taxes on real estate.....	9,268 59
State taxes on premiums.....	77,094 21
Insurance department licenses and fees.....	21,263 84
All other licenses, fees and taxes.....	42,816 54
Auditing, maintenance of office building and sundry expenses...	19,154 77
Appraisal fees (mortgage loans).....	934 11
Paid stockholders for interest or dividends amount declared during the year, \$290,000.00.....	280,000 00
Paid policyholders for dividends amount declared during the year, \$52.00 .....	51 00
Decrease in liabilities during the year on account of reinsurance treaties .....	2,827 83
Agents' balances charged off.....	2,068 82
Gross loss on sale or maturity of ledger assets.....	2,241 36
Gross decrease, by adjustment, in book value of ledger assets....	16,591 04
Total disbursements .....	\$4,330,751 48
Balance .....	\$10,912,663 57

## Ledger Assets.

Book value of real estate.....	\$454,700 00
Mortgage loans on real estate.....	1,969,746 00
Book value of bonds, \$4,459,384.41; and stocks, \$2,574,601.80.....	7,033,986 21
Cash in company's office.....	\$755 54
Deposits in trust companies and banks not on interest .....	25,000 00
Deposits in trust companies and banks on interest.....	364,895 83
	\$390,651 37
Agents' balances representing business written subsequent to October 1, 1915 .....	582,362 27
Agents' balances representing business written prior to October 1, 1915 .....	7,110 85
Bills receivable, taken for fire risks.....	474,106 87
Total ledger assets.....	\$10,912,663 57

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$28,988 65
Interest due and accrued on bonds.....	64,836 26
Rents due and accrued on company's property or lease.....	100 00
Total .....	\$93,924 91
Reinsurance recoverable on paid losses.....	8,646 39
Gross assets .....	\$11,015,234 87

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915 .....	\$7,110 85
Bills receivable past due.....	59,297 17

THE AMERICAN INSURANCE COMPANY OF NEWARK, N. J.—Continued.

**Deduct Assets Not Admitted—Continued.**

Market value of special deposits in excess of corresponding liabilities .....	43,283 68
Book value of ledger assets over market value—stocks and bonds .....	239,971 22
Total .....	\$348,762 92
Total admitted assets.....	\$10,666,471 95

**Liabilities.**

Gross claims for losses in process of adjustment or in suspense, plus \$30,000.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	\$357,929 95
Gross claims for losses resisted.....	32,674 25
Total .....	\$390,604 20
Deduct reinsurance due or accrued.....	64,755 77
Net amount of unpaid losses and claims.....	\$325,848 43
Unearned premiums upon all unexpired fire risks.....	\$5,069,145 47
Unearned premiums on unexpired inland navigation risks.....	85,816 39
Total unearned premiums.....	\$5,154,961 86
Dividends declared and unpaid to stockholders, \$80,000.00; to policyholders, \$114.00 .....	80,114 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued (estimated) .....	5,000 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	50,000 00
Contingent commissions or other charges due or accrued.....	5,000 00
Funds held under reinsurance treaties.....	6,271 65
Commissions on farm premiums—payable when due.....	26,202 54
Income tax on salaries withheld at source.....	175 00
Total liabilities, except capital.....	\$5,653,573 48
Special reserve fund.....	300,000 00
Capital actually paid up in cash.....	\$1,000,000 00
Surplus over all liabilities .....	3,712,898 47
Surplus as regards policyholders.....	\$4,712,898 47
Total liabilities .....	\$10,666,471 95
Total amount at risk 31st December, 1915: Fire, \$986,632,456.00; marine and inland, \$8,084,278.00; total, \$994,716,734.00.	

**Business in Maryland in 1915.**

	*Fire.	Marine and Inland.
Gross risks written.....	\$4,259,654 00	\$299,350 00
Less \$1,025,862.00 risks cancelled, and \$744,946.00 reinsurance in companies authorized in Maryland.....	1,538,400 00	232,408 00
Net risks written.....	\$2,721,254 00	\$66,942 00
Gross premiums on risks written.....	\$38,529 59	\$6,665 29
Less \$7,802.94 return premiums, and \$8,395.64 for reinsurance in companies authorized in Maryland.....	12,719 98	3,478 60
Net premiums received.....	\$25,809 61	\$3,186 69
Losses paid (deducting salvage).....	\$12,850 33	

## THE AMERICAN INSURANCE COMPANY OF NEWARK, N. J.—Continued.

## Business in Maryland in 1915—Continued.

Less losses on risks reinsured in companies authorized in Maryland .....	1,063 23	
Net losses paid.....	\$11,787 10	\$473 10
Losses incurred .....	\$11,704 44	
Less losses on risks reinsured in companies authorized in Maryland .....	1,004 73	
Net losses incurred.....	\$10,600 71	\$383 90

\* Including business other than "Marine and Inland."

**AMERICAN CENTRAL INSURANCE COMPANY  
OF ST. LOUIS, MO.**

Commenced Business February, 1853.

EDWARD T. CAMPBELL, President.

B. G. CHAPMAN, JR., Secretary.

PRINCIPAL OFFICE, 816 OLIVE STREET, ST. LOUIS, MO.

Attorney to Receive Service of Process . . . . . HERBERT A. ROSSMANN.

General Agents in Maryland . . . . . E. B. DUVAL & CO.

**Capital Stock.**

Amount of capital stock paid up in cash.....	\$1,000,000 00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$4,808,798 19

**Income.**

	*Fire.	Marine and Inland.
Gross premiums received during the year .....	\$5,325,942 19	\$145,217 22
Deduct reinsurance and return premiums (gross).....	3,461,923 42	21,292 74
Total premiums other than perpetual .....	\$1,864,018 77	\$123,924 48
		\$1,987,943 25
Gross interest on mortgage loans.....		\$1,695 80
Gross interest on collateral loans.....		5,095 72
Gross interest on bonds and dividends on stocks, less \$581.39 accrued interest on bonds acquired during 1915.....		153,159 43



AMERICAN CENTRAL INSURANCE COMPANY OF ST. LOUIS, MO. *Continued.*

**Income**—Continued.

Gross interest on deposits in trust companies and banks .....	4,574 55	
Gross interest from all other sources.....	4,753 11	
	<hr/>	
Total .....		\$169,278 61
From agents' balances previously charged off.....		1,046 21
Gross profit on sale or maturity of ledger assets.....		5,486 05
		<hr/>
Total income.....		\$2,163,754 12
		<hr/>
Sum of both amounts.....		\$7,062,552 31

\*Including business other than "Marine and Inland."

**Disbursements.**

	Fire.	Marine and Inland.	
Gross amount paid policyholders for losses (including \$404,383.83 occurring in previous years).....	\$2,561,446 87	\$58,603 06	
Deduct amount received for salvage, reinsurance, and discount.....	\$1,313,623 20	\$4,934 63	
	<hr/>	<hr/>	
Net amount paid policyholders for losses .....	\$1,247,823 67	\$53,668 43	
			\$1,301,492 10
Expenses of adjustment and settlement of losses.....			25,483 72
Commissions or brokerage.....			430,256 93
Allowances to local agencies for miscellaneous agency expenses..			8,889 86
Salaries \$84,100.66, and expenses \$38,671.97 of special and general agents .....			122,772 63
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....			60,998 96
Rents .....			11,018 29
Advertising, \$2,500.91; printing and stationery, \$20,495.12.....			22,996 03
Postage, telegrams, telephone and express.....			13,721 99
Legal expenses.....			4,509 43
Furniture and fixtures.....			4,555 22
Maps, including corrections.....			5,199 31
Underwriters' boards and tariff associations.....			14,490 11
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....			4,177 65
Inspections and surveys.....			17,790 60
State taxes on premiums.....			36,233 71
Insurance department licenses and fees.....			9,426 02
All other licenses, fees and taxes.....			25,590 04
Miscellaneous disbursements.....			260 74
Paid stockholders for interest or dividends (amount declared during the year, \$120,000.00).....			119,985 00
Agents' balances charged off.....			1,154 33
Gross loss on sale or maturity of ledger assets.....			24,225 00
			<hr/>
Total disbursements.....			\$2,265,227 67
			<hr/>
Balance .....			\$4,797,324 64

## AMERICAN CENTRAL INSURANCE COMPANY OF ST. LOUIS, MO.—Continued.

## Ledger Assets.

Mortgage loans on real estate.....	\$25,000 00	
Loans secured by pledge of bonds, stocks, or other collateral.....	4,500 00	
Book value of bonds, \$2,991,372.61; and stocks, \$1,135,937.36.....	4,127,309 97	
Cash in company's office.....	\$12,348 73	
Deposits in trust companies and banks not on in- terest .....	21,978 36	
Deposits in trust companies and banks on interest..	245,652 30	
		\$279,979 39
Agents' balances representing business written subsequent to October 1, 1915.....	348,000 51	
Agents' balances representing business written prior to October 1, 1915 .....	11,868 77	
Total ledger assets.....		\$4,797,324 64

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$304 16	
Interest due and accrued on bonds.....	38,903 39	
Interest due and accrued on collateral loans.....	61 88	
Total .....		\$39,269 43
Gross assets .....		\$4,836,594 07

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915 .....	\$11,868 77	
Market value of special deposits in excess of corresponding lia- bilities .....	13,753 70	
Book value of ledger assets over market value.....	734,583 30	
Total .....		\$760,205 77
Total admitted assets.....		\$4,076,388 30

## Liabilities.

Gross losses adjusted and unpaid.....	\$109,780 10	
Gross claims for losses in process of adjustment or in suspense, plus \$15,000.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	330,821 08	
Gross claims for losses resisted.....	37,089 38	
Total .....	\$477,690 56	
Deduct reinsurance due or accrued.....	237,017 15	
Net amount of unpaid losses and claims.....		\$240,673 41
Unearned premiums upon all unexpired fire risks.....	\$1,734,994 52	
Unearned premiums on unexpired inland navigation risks.....	25,026 12	
Unearned premiums on unexpired marine risks.....	170 54	
Total unearned premiums.....		\$1,760,191 18
Dividends declared and unpaid to stockholders.....		913 48
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		2,304 03
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		35,000 00
Total liabilities, except capital.....		\$2,039,082 10

AMERICAN CENTRAL INSURANCE COMPANY OF ST. LOUIS, MO. *Continued.*

**Liabilities**—Continued.

Capital actually paid up in cash.....	\$1,000,000 00
Surplus over all liabilities.....	1,037,306 20
Surplus as regards policyholders.....	\$2,037,306 20
Total liabilities.....	\$4,076,388 30
Total amount at risk 31st December, 1915: Fire, \$341,863,890.00; marine and inland, \$1,931,822.00; total, \$343,795,712.00.	

**Business in Maryland in 1915.**

	*Fire.
Gross risks written.....	\$1,938,194 00
Less \$340,429.00 risks cancelled, and \$840,313.00 reinsurance in companies authorized in Maryland.....	1,180,742 00
Net risks written.....	\$757,452 00
Gross premiums on risks written.....	\$19,586 91
Less \$3,088.38 return premiums, and \$8,664.46 for reinsurance in companies authorized in Maryland.....	11,752 84
Net premiums received.....	\$7,834 07
Losses paid (deducting salvage).....	2,075 46
Less losses on risks reinsured in companies authorized in Maryland.....	863 29
Net losses paid.....	\$1,212 17
Losses incurred.....	\$2,255 23
Less losses on risks reinsured in companies authorized in Maryland.....	1,108 28
Net losses incurred.....	\$1,146 95

\*Including business other than "Marine and Inland."

**AMERICAN DRUGGISTS' FIRE INSURANCE COMPANY  
OF CINCINNATI, OHIO.**

Commenced Business January 15, 1907.

CHARLES H. AVERY, President.

FRANK H. FREIRECKS, Secretary.

PRINCIPAL OFFICE, 1004-1005 MERCANTILE LIBRARY BUILDING, CINCINNATI, OHIO.

Attorney to Receive Service of Process . . . . . M. S. KAHN.

General Agent in Maryland . . . . . E. FRANK KNIGHT.

**Capital Stock.**

Amount of capital stock paid up in cash.....	\$200,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$378,309 04

AMERICAN DRUGGISTS' FIRE INSURANCE COMPANY OF CINCINNATI, O. - *Continued.*

## Income.

	Fire.	
Gross premiums received during the year.....	\$172,236 37	
Deduct reinsurance and return premiums (gross).....	33,113 76	
Total premiums other than perpetual.....		\$139,122 61
Gross interest on bonds and dividends on stocks, less \$668.77 accrued interest on bonds acquired during 1915 .....	\$14,032 61	
Gross interest on deposits in trust companies and banks .....	438 74	
Total .....		14,471 35
Received from other sources.....		122 25
Gross increase, by adjustment, in book value of ledger assets....		227 44
Total income .....		\$153,943 65
Sum of both amounts.....		\$532,252 69

\* Including business other than "Marine and Inland."

## Disbursements.

	Fire.	
Gross amount paid policyholders for losses (in- cluding \$4,484.85 occurring in previous years)....	\$48,692 59	
Deduct amount received for salvage, reinsurance, and discount .....	9,445 74	
Net amount paid policyholders for losses.....		\$39,246 85
Expenses of adjustment and settlement of losses.....		1,369 29
Commissions or brokerage.....		15,119 06
Allowances to local agencies for miscellaneous agency expenses..		2,227 91
Salaries \$1,903.13, and expenses \$2,410.47 of special and general agents .....		4,313 60
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		14,958 47
Rents .....		615 00
Advertising, \$3,933.20; printing and stationery, \$1,470.96.....		5,404 16
Postage, telegrams, telephone and express.....		1,712 15
Legal expenses .....		149 62
Furniture and fixtures .....		100 12
Fire department, fire patrol and salvage corps, assessments, fees, taxes and expenses.....		361 43
Inspections and surveys.....		385 09
State taxes on premiums.....		3,557 90
Insurance department licenses and fees.....		2,075 41
All other licenses, fees and taxes.....		1,049 36
General expenses .....		1,511 17
Paid stockholders for interest or dividends (amount declared dur- ing the year, \$18,000.00) .....		18,000 00
Gross decrease, by adjustment, in book value of ledger assets....		774 81
Total disbursements .....		\$113,522 40
Balance .....		\$418,730 29



## AMERICAN DRUGGISTS' FIRE INSURANCE COMPANY OF CINCINNATI, O.—Continued.

**Ledger Assets.**

Book value of bonds.....	\$377,168 58	
Cash in company's office.....	\$1,330 26	
Deposits in trust companies and banks on interest.....	20,750 06	
		22,080 32
Agents' balances representing business written subsequent to October 1, 1915 .....	18,580 36	
Other ledger assets—office furniture.....	901 03	
		<hr/>
Total ledger assets .....		\$418,730 29

**Non-Ledger Assets.**

Interest due and accrued on bonds.....	\$5,420 86	
Interest due and accrued on other assets.....	18 47	
		<hr/>
Total .....		\$5,439 33
Due on account of reinsurance fire loss.....		53 55
		<hr/>
Gross assets .....		\$424,223 17

**Deduct Assets Not Admitted.**

Furniture, fixtures, and safes.....	901 03	
		<hr/>
Total admitted assets.....		\$423,322 14

**Liabilities.**

Gross losses adjusted and unpaid.....	\$15 40	
Gross claims for losses in process of adjustment or in suspense, plus \$1,000.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	1,896 32	
		<hr/>
Net amount of unpaid losses and claims.....		\$1,911 72
Unearned premiums upon all unexpired fire risks.....		73,484 53
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		866 84
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		3,327 94
		<hr/>
Total liabilities, except capital.....		\$79,591 03
Capital actually paid up in cash.....	\$200,000 00	
Surplus over all liabilities.....	143,731 11	
		<hr/>
Surplus as regards policyholders.....		343,731 11
		<hr/>
Total liabilities .....		\$423,322 14
Total amount at risk 31st December, 1915: Fire, \$14,332,650.00.		

**Business in Maryland in 1915.**

	*Fire.	
Net risks written.....	\$20,000 00	
		<hr/>
Net premiums received.....	\$237 38	

\* Including business other than "Marine and Inland."

**AMERICAN EAGLE FIRE INSURANCE COMPANY  
OF NEW YORK, N. Y.**

Commenced Business August, 1915.

HENRY EVANS, President.

JAMES A. SWINNERTON,  
F. R. MILLARD,  
ERNEST STURM,  
JOHN W. ROBB,

} Secretaries.

PRINCIPAL OFFICE, 80 MAIDEN LANE, NEW YORK, N. Y.

Attorney to Receive Service of Process  
General Agents in Maryland

FREDERICK M. SUPPLEY  
J. RAMSAY BARRY & Co.

**Capital Stock.**

Amount of capital stock paid up in cash.....	\$1,000,000 00	
Increase of paid-up capital during the year.....		\$1,000,000 00

**Income.**

	*Fire.	Marine and Inland.	
Gross premiums received during the year .....	\$524,931 48	\$3,995 69	
Deduct reinsurance and return premiums (gross).....	402,242 79	3,232 84	
	<hr/>	<hr/>	
Total premiums other than perpetual .....	\$122,688 69	\$762 85	
			\$123,451 54
Gross interest on bonds and dividends on stocks, less \$7,962.94 accrued interest on bonds acquired during 1915 .....		\$20,453 56	
Gross interest on deposits in trust companies and banks .....		4,442 54	
		<hr/>	
Total .....			\$24,896 10
Sale of capital stock (surplus account).....			\$1,000,000 00
Federal income tax withheld at source.....			50
Borrowed money.....			545,900 00
Gross profit on sale or maturity of ledger assets.....			35,400 00
Gross increase, by adjustment, in book value of ledger assets - bonds and stocks.....			113,384 00
			<hr/>
Total income.....			\$1,843,041 14
			<hr/>
Sum of both amounts.....			\$2,843,041 14

\*Including business other than "Marine and Inland."

AMERICAN EAGLE FIRE INSURANCE COMPANY OF NEW YORK, N. Y. *Continued.*

## Disbursements.

	Fire.	Marine and Inland.	
Gross amount paid policyholders for losses .....	\$5,125 14	\$13 20	
Deduct amount received for salvage, insurance, and discount .....	4,140 37	10 56	
Net amount paid policyholders for losses .....	\$984 77	\$2 64	
Expenses of adjustment and settlement of losses.....			\$987 41
Commissions or brokerage.....			24 54
Allowances to local agencies for miscellaneous agency expenses			28,021 46
Salaries \$2,227.24 and expenses \$731.46 of special and general agents			16 74
Salaries, fees and all other charges of officers, directors and home office employees.....			2,958 70
Rents .....			2,872 27
Advertising, \$1,708.54; printing and stationery, \$1,800.64.....			485 06
Postage, telegrams, telephone and express.....			3,509 18
Legal expenses.....			587 78
Furniture and fixtures.....			58 47
Maps, including corrections.....			34 39
Underwriters' boards and tariff associations.....			354 19
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....			690 44
Inspections and surveys.....			45 26
State taxes on premiums.....			22 88
Insurance department licenses and fees.....			20 14
All other licenses, fees and taxes.....			2,326 65
Sundry expenses.....			596 00
Borrowed money repaid.....			39 87
Gross decrease, by adjustment, in book value of ledger assets.....			390,900 00
			3,987 00
Total disbursements .....			\$438,538 43
Balance .....			\$2,404,502 71

## Ledger Assets.

Book value of bonds, \$757,690.00, and stocks, \$1,521,814.00.....	\$2,279,504 00
Deposits in trust companies and banks on interest.....	51,892 29
Agents' balances representing business written subsequent to October 1, 1915.....	73,106 42
Total ledger assets.....	\$2,404,502 71

## Non-Ledger Assets.

Interest due and accrued on bonds.....	\$8,931 26
Interest due and accrued on other assets.....	4 37
Total .....	\$8,935 63
Market value of bonds and stocks over book value.....	18,075 00
Stock sold—ex-dividend.....	175 00
Gross assets.....	\$2,431,688 34

## Deduct Assets Not Admitted.

Market value of special deposits in excess of corresponding liabilities.....	59,784 95
Total admitted assets.....	\$2,371,903 39

## AMERICAN EAGLE FIRE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

## Liabilities.

Gross claims for losses in process of adjustment or in suspense, reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	\$28,762 50	
Deduct reinsurance due or accrued.....	21,019 75	
Net amount of unpaid losses and claims.....		\$7,742 75
Unearned premiums upon all unexpired fire risks.....	\$116,506 55	
Unearned premiums on unexpired inland navigation risks.....	399 17	
Total unearned premiums.....		116,905 72
Interest due or accrued on borrowed money.....		2,198 36
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		1,000 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		1,100 00
Contingent commissions or other charges due or accrued.....		2,441 93
Due and to become due for borrowed money.....		155,000 00
Income tax withheld at source.....		50
Total liabilities, except capital.....		\$286,389 26
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	1,085,514 13	
Surplus as regards policyholders.....		2,085,514 13
Total liabilities.....		\$2,371,903 39
Total amount at risk 31st December, 1915: Fire, \$15,410,580.00; marine and inland, \$26,606.00; total, \$15,437,186.00.		

## Business in Maryland in 1915.

	*Fire.	
Gross risks written.....	\$2,261,249 00	
Less \$20,750.00 risks cancelled, and \$1,788,132.00 reinsurance in companies authorized in Maryland.....	1,808,882 00	
Net risks written.....	\$452,367 00	
Gross premiums on risks written.....	\$19,540 37	
Less \$735.00 return premiums, and \$12,303.32 for reinsurance in companies authorized in Maryland.....	13,158 32	
Net premiums received.....	\$6,382 05	
Losses paid (deducting salvage).....	\$228 41	
Less losses on risks reinsured in companies authorized in Maryland.....	197 71	
Net losses paid.....	\$30 70	
Losses incurred.....	\$1,379 89	
Less losses on risks reinsured in companies authorized in Maryland.....	318 89	
Net losses incurred.....	\$1,061 00	

\*Including business other than "Marine and Inland."



**THE AUTOMOBILE INSURANCE COMPANY  
OF HARTFORD, CONN.**

Commenced Business April, 1913.

M. G. BULKELEY, President.

J. S. ROWE, Secretary.

PRINCIPAL OFFICE, 650 MAIN STREET, HARTFORD, CONN.

Attorney to Receive Service of Process . . . . . W. T. SHACKELFORD.

General Agents in Maryland . . . . . W. T. SHACKELFORD & Co.

**Capital Stock.**

Amount of capital stock paid up in cash.....	\$1,000,000 00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$791,247 56
Increase of paid-up capital during the year.....		700,000 00
		<hr/>
		\$1,491,247 56

**Income.**

	*Fire	Marine and Inland.	
Gross premiums received during the year .....	\$151,618 81	\$863,969 87	
Deduct reinsurance and return premiums (gross) .....	\$33,948 37	\$236,467 55	
	<hr/>	<hr/>	
Total premiums other than perpetual .....	\$117,670 44	\$627,502 32	
			\$745,172 76
Gross interest on mortgage loans.....		\$1,418 07	
Gross interest on collateral loans.....		1,954 78	
Gross interest on bonds and dividends on stocks, less \$9,358.83 accrued interest on bonds acquired during 1915 .....		15,141 17	
Gross interest on deposits in trust companies and banks .....		5,205 80	
		<hr/>	
Total .....		\$23,719 82	
Account of surplus paid in.....		700,000 00	
		<hr/>	
Total income.....			\$1,468,892 58
Sum of both amounts.....			<hr/>
			\$2,960,140 14

\*Including business other than "Marine and Inland."

**Disbursements.**

	Fire.	Marine and Inland.
Gross amount paid policyholders for losses (including \$34,982.54 occurring in previous years).....	\$8,817 19	\$236,990 51

## THE AUTOMOBILE INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

## Disbursements—Continued.

Deduct amount received for salvage, reinsurance and discount.....	1,711 03	4,882 04	
Net amount paid policyholders for losses .....	\$7,106 16	\$232,108 47	
			\$239,214 63
Expenses of adjustment and settlement of losses.....			10,020 83
Commissions or brokerage.....			167,924 33
Allowances to local agencies for miscellaneous agency expenses...			845 83
Salaries \$16,955.80, and expenses \$624.63 of special and general agents .....			17,580 43
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....			14,609 40
Rents .....			11,741 71
Advertising, \$2,763.51; printing and stationery, \$20,612.79.....			23,376 30
Postage, telegrams, telephone and express.....			3,674 59
Legal expenses.....			428 07
Furniture and fixtures.....			6,014 62
Maps, including corrections.....			7,365 35
Underwriters' boards and tariff associations.....			1,201 59
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....			262 02
Inspections and surveys.....			988 92
State taxes on premiums.....			6,172 72
Insurance department licenses and fees.....			5,444 90
All other licenses, fees and taxes.....			14,715 12
San Francisco Convention expenses.....			28,294 31
Miscellaneous expenses.....			727 42
Paid stockholders for interest or dividends (amount declared dur- ing the year, \$28,000.00).....			28,000 00
Total disbursements.....			\$588,600 09
Balance .....			\$2,371,531 05

## Ledger Assets.

Mortgage loans on real estate.....	\$69,500 00	
Loans secured by pledge of bonds, stocks or other collateral.....	65,000 00	
Book value of bonds.....	1,350,125 00	
Cash in company's office.....	\$65 55	
Deposits in trust companies and banks on interest..	790,855 58	
		790,921 13
Agents' balances representing business written subsequent to October 1, 1915.....		\$6,736 41
Agents' balances representing business written prior to October 1, 1915.....		9,040 89
Other ledger assets.....		187 62
Total ledger assets.....		\$2,371,531 05

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$2,614 87	
Interest due and accrued on bonds.....	11,931 24	
Interest due and accrued on other assets.....	2,093 74	
Total .....		16,639 85
Gross assets.....		\$2,388,170 90

THE AUTOMOBILE INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915.....	\$9,040 89	
Book value of ledger assets over market value.....	1,085 00	
Suspense accounts, bills receivable, etc.....	187 62	
Total .....		\$10,313 51
Total admitted assets.....		\$2,377,857 39

**Liabilities.**

Gross losses adjusted and unpaid.....	\$1,312 09	
Gross claims for losses in process of adjustment or in suspense, plus \$2,199.55 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	42,125 27	
Total .....	\$43,437 36	
Deduct reinsurance due or accrued.....	91 50	
Net amount of unpaid losses and claims.....		\$43,345 86
Unearned premiums upon all unexpired fire risks.....	\$92 374 82	
Unearned premiums on unexpired inland navigation risks.....	268,236 71	
Total unearned premiums.....		360,611 53
Dividends declared and unpaid to stockholders.....		10,000 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		22,812 87
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		16,402 33
Contingent commissions or other charges due or accrued.....		3,725 86
State tax on capital stock.....		10,500 00
Investment expenses.....		15 00
Total liabilities, except capital.....		\$467,413 45
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	910,443 94	
Surplus as regards policyholders.....		1,910,443 94
Total liabilities.....		\$2,377,857 39
Total amount at risk 31st December, 1915: Fire, \$15,955,876.00; marine and inland, \$23,106,048.00; total, \$39,061,924.00.		

**Business in Maryland in 1915.**

	*Fire.	Marine and Inland.
Gross risks written.....	\$231,500 00	\$553,271 00
Less \$35,775.00 risks cancelled, and \$2,500.00 reinsurance in companies authorized in Maryland.....	2,500 00	35,775 00
Net risks written.....	\$229,000 00	\$517,496 00
Gross premiums on risks written.....	\$1,221 03	\$8,944 05
Less \$1,415.61 return premiums, and \$15.00 for reinsurance in companies authorized in Maryland.....	15 00	1,415 61
Net premiums received.....	\$1,206 03	7,528 44
Net losses paid.....	\$83 81	\$4,282 71
Net losses incurred.....	\$83 81	\$4,277 30

\* Including business other than "Marine and Inland."

# **BOSTON INSURANCE COMPANY OF BOSTON, MASS.**

Commenced Business January 20, 1874.

RANSOM H. FULLER, President.

FREEMAN NICKERSON, Secretary.

PRINCIPAL OFFICE, 87 KILBY STREET, BOSTON, MASS.

Attorney to Receive Service of Process

FELIX R. SULLIVAN, JR.

General Agents in Maryland

FELIX R. SULLIVAN, JR., & CO.

## **Capital Stock.**

Amount of capital stock paid up in cash.....	\$1,000,000 00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$6,894,314 61

## **Income.**

	*Fire.	Marine and Inland.	
Gross premiums received during the year .....	\$3,409,214 70	\$2,956,021 26	
Deduct reinsurance and return premiums (gross) .....	1,444,848 70	854,925 00	
Total premiums other than perpetual .....	\$1,964,366 00	\$2,101,096 26	\$4,065,462 26
Gross interest on mortgage loans.....		\$18,786 43	
Gross interest on collateral loans.....		1,120 00	
Gross interest on bonds and dividends on stocks, less \$1,425.31 accrued interest on bonds acquired during 1915 .....		201,052 80	
Gross interest on deposits in trust companies and banks .....		7,961 32	
Gross interest from all other sources.....		1,007 03	
Gross rents from company's property, including \$33,000.00 for company's occupancy of its own buildings .....		34 106 17	
Total .....			\$264,033 75
Profit home office agency.....			3,686 91
Conscience money .....			12.50
Profit on foreign exchange.....			2,839 71
From agents' balances previously charged off.....			1,701 14
Gross profit on sale or maturity of ledger assets.....			4,981 48
Total income .....			\$4,342,717 75
Sum of both amounts.....			\$11,237,032 36

\*Including business other than "Marine and Inland."



BOSTON INSURANCE COMPANY OF BOSTON, MASS.--Continued.

Disbursements.

	Fire.	Marine and Inland.	
Gross amount paid policyholders for losses (including \$564,749.83 occurring in previous years).....	\$1,470,013 36	\$1,541,915 92	
Deduct amount received for salvage, reinsurance and discount.....	429,549 17	447,736 44	
Net amount paid policyholders for losses .....	\$1,040,464 19	\$1,094,179 48	
			\$2,134,643 67
Expenses of adjustment and settlement of losses.....			34,237 42
Commissions or brokerage .....			788,114 33
Allowances to local agencies for miscellaneous agency expenses			29,750 45
Salaries, \$32,027.92, and expenses, \$38,139.84, of special and general agents .....			70,167 76
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....			242,072 01
Rents, including \$33,000.00 for company's occupancy of its own buildings .....			68,941 13
Advertising, \$1,652.96, printing and stationery, \$18,959.55.....			20,612 51
Postage, telegrams, telephone and express.....			15,068 72
Legal expenses .....			1,892 75
Furniture and fixtures .....			2,033 79
Maps, including corrections.....			5,694 60
Underwriters' boards and tariff associations.....			30,285 64
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....			15,367 07
Inspections and surveys .....			10,223 59
Repairs and expenses (other than taxes) on real estate.....			8,592 67
Taxes on real estate .....			7,866 00
State taxes on premiums .....			43,672 75
Insurance department licenses and fees.....			13,603 57
All other licenses, fees and taxes.....			22,433 88
Miscellaneous expenses .....			15,584 83
Investment expense .....			70 00
Interest on prepayment of marine notes.....			1,436 73
Paid stockholders for interest or dividends (amount declared during the year (\$240,000.00)).....			240,000 00
Agents' balances charged off.....			3,528 09
Gross loss on sale or maturity of ledger assets.....			24,645 45
Total disbursements .....			\$3,820,539 50
Balance .....			\$7,416,492 86

Ledger Assets.

Book value of real estate.....	\$513,673 92
Mortgage loans on real estate.....	366,600 00
Book value of bonds, \$1,641,170.09; and stocks, \$3,567,191.89....	5,208,361 98
Cash in company's office.....	\$41,091 02
Deposits in trust companies and banks on interest..	530,502 91
	\$571,593 93
Agents' balances representing business written subsequent to October 1, 1915.....	651,476 49
Agents' balances representing business written prior to October 1, 1915 .....	53,014 51
Bills receivable, taken for marine and inland risks.....	49,164 96

## BOSTON INSURANCE COMPANY OF BOSTON, MASS.—Continued.

## Ledger Assets—Continued.

Bills receivable, taken for fire risks.....	569 69
Other ledger assets .....	2,037 38
Total ledger assets.....	\$7,416,492 86

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$4,038 62
Interest due and accrued on bonds.....	23,177 88
Total .....	\$27,216 50
Reinsurance return premiums due from companies.....	3,323 32
Gross assets .....	\$7,447,032 68

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915 .....	\$53,014 51
Bills receivable past due.....	6,101 52
Overdue and accrued interest on bonds in default.....	2,708 33
Market value of special deposits in excess of corresponding liabilities .....	5,412 91
Book value of ledger assets over market value.....	272,424 98
Mortgage loan and accrued interest in excess of appraisal.....	1,745 08
Deposits with boards and notes receivable.....	2,067 28
Total .....	\$343,444 71
Total admitted assets.....	\$7,103,587 97

## Liabilities.

Gross losses adjusted and unpaid.....	\$14,967 40
Gross claims for losses in process of adjustment or in suspense, plus \$45,399.68 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	1,017,457 83
Gross claims for losses resisted.....	63,191 68
Total .....	\$1,095,616 91
Deduct reinsurance due or accrued.....	314,209 32
Net amount of unpaid losses and claims.....	\$781,407 59
Unearned premiums upon all unexpired fire risks.....	\$1,978,368 88
Unearned premiums on unexpired inland navigation risks.....	510,662 51
Unearned premiums on unexpired marine risks.....	53,006 20
Total unearned premiums.....	\$2,542,637 59
Dividends declared and unpaid to stockholders.....	120,000 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	56,000 00
Contingent commissions or other charges due or accrued.....	4,000 00
Funds held under reinsurance treaties.....	50,000 00
Total liabilities, except capital.....	\$3,554,045 18
Capital actually paid up in cash.....	\$1,000,000 00

BOSTON INSURANCE COMPANY OF BOSTON, MASS.—Continued.

Liabilities—Continued.

Surplus over all liabilities .....	2,549,542 79	
Surplus as regards policyholders.....		2,549,542 79
Total liabilities .....		\$7,103,587 97
Total amount at risk 31st December, 1915; Fire, \$401,745,351.00; marine and inland, \$40,096,984.00; total, \$441,842,335.00.		

Business in Maryland in 1915.

	*Fire.	Marine and Inland.
Gross risks written.....	\$4,411,671 00	\$11,408,899 00
Less \$1,087,793 00 risks cancelled, and \$2,218,487.00 reinsurance in companies authorized in Maryland.....	1,229,022 00	2,077,258 00
Net risks written .....	\$3,182,649 00	\$9,331,641 00
Gross premiums on risks written.....	\$38,441.05	\$107,487 78
Less \$15,599.73 return premiums, and \$22,323.74 for reinsurance in companies authorized in Maryland.....	9,802 59	28,120 88
Net premiums received .....	\$28,638 46	\$79,366 90
Losses paid (deducting salvage).....	\$29,963 40	\$51,769 58
Less losses on risks reinsured in companies authorized in Maryland .....	2,068 20	2,263 97
Net losses paid .....	\$27,895 20	\$49,505 61
Losses incurred .....	\$10,322 76	\$50,169 58
Less losses on risks reinsured in companies authorized in Maryland .....	943 20	2,408 97
Net losses incurred .....	\$9,379 56	\$47,760 61

\*Including business other than "Marine and Inland."

BUFFALO GERMAN INSURANCE COMPANY  
OF BUFFALO, N. Y.

Commenced Business February 16, 1867.

JOHN G. WICKSER, President.

CHARLES A. GEORGER, Secretary.

PRINCIPAL OFFICE, 447-449 MAIN STREET, BUFFALO, N. Y.

Attorney to Receive Service of Process\*

FREDERICK M. SUPPLEE.

General Agents in Maryland

J. RAMSAY BARRY & Co.

Capital Stock.

Amount of capital stock paid up in cash.....	\$400,000 00	
Amount of ledger assets (as per balance) December 31 of previous year.....		\$3,170,264 74

## BUFFALO GERMAN INSURANCE COMPANY OF BUFFALO, N. Y.—Continued.

## Income.

	•Fire.	
Gross premiums received during the year.....	\$944,592 09	
Deduct reinsurance and return premiums (gross)....	274,358 70	
Total premiums other than perpetual.....		\$670,233 39
Gross interest on mortgage loans.....	\$27,617 76	
Gross interest on collateral loans.....	840 00	
Gross interest on bonds and dividends on stocks, less \$2,408.05 accrued interest on bonds acquired dur- ing 1915.....	82,541 22	
Gross interest on deposits in trust companies and banks.....	8,556 16	
Gross rents from company's property, including \$5,000.00 for company's occupancy of its own buildings.....	36,526 24	
Total.....		\$156,081 38
Refund of Federal corporation tax paid under protest.....	1,813 11	
From agents' balances previously charged off.....	250 56	
Gross increase, by adjustment, in book value of ledger assets....	4,200 00	
Total income.....		\$822,578 44
Sum of both amounts.....		\$4,002,843 18

\*Including business other than "Marine and Inland."

## Disbursements.

	Fire.	
Gross amount paid policyholders for losses (including \$54,598.25 occurring in previous years).....	\$390,211 71	
Deduct amount received for salvage, reinsurance and discount.....	67,993 04	
Net amount paid policy-holders for losses.....		\$322,218 67
Expenses of adjustment and settlement of losses.....		10,848 92
Commissions or brokerage.....		167,727 79
Salaries \$14,258.91, and expenses \$9,345.92 of special and general agents.....		23,604 83
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		46,095 86
Rents, including \$5,000.00 for company's occupancy of its own buildings.....		5,000 00
Advertising, \$1,276.34; printing and stationery, \$3,870.93.....		5,147 27
Postage, telegrams, telephone and express.....		4,952 23
Legal expenses.....		1,739 54
Furniture and fixtures.....		347 50
Maps, including corrections.....		2,916 46
Underwriters' boards and tariff associations.....		6,969 87
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		7,574 83
Inspections and surveys.....		5,052 75
Repairs and expenses (other than taxes) on real estate.....		7,720 01
Taxes on real estate.....		16,170 37
State taxes on premiums.....		12,861 24
Insurance department licenses and fees.....		2,178 89
All other licenses, fees and taxes.....		8,602 77
Sundry expenses.....		3,556 66
Paid stockholders for interest or dividends amount declared during the year (\$96,000.00).....		96,000 00



## BUFFALO GERMAN INSURANCE COMPANY OF BUFFALO, N. Y.—Continued.

## Disbursements—Continued.

Agents' balances charged off.....	14 26
Gross loss on sale or maturity of ledger assets.....	456 25
Gross decrease, by adjustment, in book value of ledger assets.....	4,215 00
Total disbursements.....	\$761,971 97
Balance .....	\$3,240,871 21

## Ledger Assets.

Book value of real estate.....	\$525,000 00
Mortgage loans on real estate.....	541,350 00
Loans secured by pledge of bonds, stocks, or other collateral.....	16,800 00
Book value of bonds.....	1,782,683 22
Deposits in trust companies and banks on interest.....	260,342 97
Agents' balances representing business written subsequent to October 1, 1915.....	112,145 76
Agents' balances representing business written prior to October 1, 1915.....	2,549 26
Total ledger assets.....	\$3,240,871 21

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$9,715 62
Interest due and accrued on bonds.....	12,624 88
Interest due and accrued on collateral loans.....	262 50
Rents due and accrued on company's property or lease.....	223 33
Total .....	\$22,826 33
Gross assets.....	\$3,263,697 54

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915.....	\$2,549 26
Total admitted assets.....	\$3,261,148 28

## Liabilities.

Gross losses adjusted and unpaid.....	\$3,008 93
Gross claims for losses in process of adjustment or in suspense, plus \$3,612.71 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	51,324 87
Gross claims for losses resisted.....	9,225 00
Total .....	\$63,558 80
Deduct reinsurance due or accrued.....	17,532 74
Net amount of unpaid losses and claims.....	\$46,026 06
Unearned premiums upon all unexpired fire risks.....	773,520 25
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	1,000 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	15,000 00
Contingent commissions or other charges due or accrued.....	4,000 00
Reserve for contingencies.....	80,000 00
Total liabilities, except capital.....	\$919,546 31

**BUFFALO GERMAN INSURANCE COMPANY OF BUFFALO, N. Y.—Continued.****Liabilities—Continued.**

Capital actually paid up in cash.....	\$400,000 00
Surplus over all liabilities.....	\$1,941,601 97
Surplus as regards policy-holders.....	\$2,341,601 97
Total liabilities.....	\$3,261,148 28
Total amount at risk 31st December, 1915: Fire, \$160,382,022.00.	

**Business in Maryland in 1915.**

Gross risks written.....	*Fire. \$1,320,519 00
Less \$208,050.00 risks cancelled.....	208,050 00
Net risks written.....	\$1,112,469 00
Gross premiums on risks written.....	\$12,634 36
Less \$1,522.18 return premiums.....	1,522 18
Net premiums received.....	\$11,112 18
Net losses paid.....	1,851 81
Net losses incurred.....	1,376 81

\*Including business other than "Marine and Inland."

---

**CALEDONIAN-AMERICAN INSURANCE COMPANY  
OF NEW YORK, N. Y.**


---

Commenced Business March 24, 1898.

---

CHARLES H. POST, President.

MILWARD PRAIN, Secretary.

PRINCIPAL OFFICE, 50-52 PINE STREET, NEW YORK, N. Y.

Attorney to Receive Service of Process

MARION K. BURCH.

General Agents in Maryland

J. LINDSAY CLARK & Co.

**Capital Stock.**

Amount of capital stock paid up in cash.....	\$200,000 00
Amount of ledger assets (as per balance) December 31 of previous year.....	\$267,551 23

**Income.**

	*Fire.
Gross premiums received during the year.....	\$203,139 08
Deduct reinsurance and return premiums (gross).....	184,898 36
Total premiums other than perpetual.....	\$18,240 72

CALEDONIAN-AMERICAN INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

Income—Continued.

Gross interest on bonds and dividends on stocks..	\$10,104 00	
Gross interest on deposits in trust companies and banks .....	92 63	
		\$10,196 63
Total income .....		\$28,437 35
Sum of both amounts.....		\$295,988 58

\*Including business other than "Marine and Inland."

Disbursements.

	Fire.	
Gross amount paid policyholders for losses (including \$12,421.38, occurring in previous years.....	\$81,735 13	
Deduct amount received for salvage, reinsurance, and discount.....	69,994 42	
		\$11,740 71
Net amount paid policy-holders for losses.....		604 88
Expenses of adjustment and settlement of losses.....		4,402 80
Commissions or brokerage.....		
Salaries, \$27.14, and expenses, \$32.30 of special and general agents .....		59 44
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		477 02
Rents .....		20 95
Advertising, \$0.74; printing and stationery, \$164.62.....		165 36
Postage, telegrams, telephone and express.....		56 20
Legal expenses .....		6 67
Maps, including corrections.....		39 82
Underwriters' boards and tariff associations.....		273 87
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		42 40
Inspections and surveys.....		16 28
State taxes on premiums.....		281 27
Insurance department licenses and fees.....		114 61
All other licenses, fees and taxes.....		246 89
Sundry expenses .....		23 50
Paid stockholders for interest or dividends (amount declared during the year, \$8,000.00.).....		8,000 00
Agents' balances charged off.....		144 04
Total disbursements .....		\$26,716 80
Balance .....		\$269,271 78

Ledger Assets.

Book value of bonds, \$230,233.84; and stocks, \$15,415.15.....	\$245,648 90
Deposits in trust companies and banks not on interest .....	27 90
Deposits in trust companies and banks on interest .....	5,827 31
	\$5,855 21
Agents' balances representing business written subsequent to October 1, 1915.....	17,660 04

## CALEDONIAN-AMERICAN INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

**Ledger Assets—Continued.**

Agents' balances representing business written prior to October 1, 1915 .....	107 54	
Total ledger assets .....		\$269,271 78

**Non-Ledger Assets.**

Interest due and accrued on bonds .....	2,354 07	
Gross assets .....		\$271,626 45

**Deduct Assets Not Admitted.**

Agents, balances representing business written prior to October 1, 1915 .....	107 54	
Book value of ledger assets over market value.....	7,922 99	
Total .....		\$8,030 53
Total admitted assets .....		\$263,595 92

**Liabilities.**

Gross losses adjusted and unpaid (due \$724.02; not yet due, \$1,318.45)	\$2,042 47	
Gross claims for losses in process of adjustment or in suspense, plus \$1,213.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	17,345 00	
Gross claims for losses resisted .....	1,550 00	
Total .....	\$20,937 47	
Deduct reinsurance due or accrued.....	18,122 80	
Net amount of unpaid losses and claims.....		\$2,814 67
Unearned premiums upon all unexpired fire risks.....		15,800 87
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		100 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		200 00
Reserve for contingencies.....		500 00
Total liabilities, except capital.....		\$10,415 54
Capital actually paid up in cash.....	200,000 00	
Surplus over all liabilities.....	44,180 38	
Surplus as regards policy-holders.....		\$244,180 38
Total liabilities .....		\$263,595 92
Total amount at risk 31st December, 1915: Fire, \$3,217,236.00.		

**Business in Maryland in 1915.**

Gross risks written.....	\$329,055 00	*Fire.
Less \$107,510.00 risks cancelled, and \$206,636.00 reinsurance in companies authorized in Maryland .....	314,176 00	
Net risks written .....	\$14,879 00	
Gross premiums on risks written .....	\$3,929 31	



CALEDONIAN-AMERICAN INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

Business in Maryland in 1915—Continued.

Less \$917.79 return premiums, and \$2,877.07 for reinsurance in companies authorized in Maryland.....	3,794 86
Net premiums received.....	\$134 45
Losses paid (deducting salvage).....	82 48
Less losses on risks reinsured in companies authorized in Maryland.....	69 78
Net losses paid.....	\$12 70
Losses incurred.....	297 18
Less losses on risks reinsured in companies authorized in Maryland.....	238 93
Net losses incurred .....	\$58 25

\*Including business other than "Marine and Inland."

CAMDEN FIRE INSURANCE ASSOCIATION  
OF CAMDEN, N. J.

Commenced Business April, 1841.

EDMUND E. READ, JR., President.

JOSEPH K. SHARP, Secretary.

PRINCIPAL OFFICE, 434 FEDERAL STREET, CAMDEN, N. J.

Attorney to Receive Service of Process . . . . . THOMAS E. EDWARDS.

General Agent in Maryland . . . . . ROBERT DICKSON TWREDDALE.

Capital Stock.

Amount of capital stock paid up in cash.....	\$700,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$3,306,526 86

Income.

	*Fire.	
Gross premiums received during the year.....	\$2,665,316 90	
Deduct reinsurance and return premiums (gross)....	911,190 88	
Total premiums other than perpetual.....		\$1,754,126 02
Deposit premiums on perpetual risks (gross).....		1,605 00
Gross interest on mortgage loans.....	\$42,162 26	
Gross interest on collateral loans.....	1,668 54	
Gross interest on bonds and dividends on stocks, less \$1,948.03 accrued interest on bonds acquired during 1915.....	91,982 86	
Gross interest on deposits in trust companies and banks .....	1,368 06	

## CAMDEN FIRE INSURANCE ASSOCIATION OF CAMDEN, N. J.—Continued.

## Income—Continued.

Gross interest from all other sources.....	214 98	
Gross rents from company's property, including \$6,000.00 for company's occupancy of its own buildings .....	6,000 00	
Total .....		\$143,396 70
Transfer fees.....		8 50
Borrowed money to purchase securities.....		15,000 00
Total income.....		\$1,914,136 22
Sum of both amounts.....		\$5,220,663 08

\*Including business other than "Marine and Inland."

## Disbursements.

	Fire.	
Gross amount paid policyholders for losses (including \$172,364.23 occurring in previous years).....	\$1,185,063 10	
Deduct amount received for salvage, reinsurance and discount .....	206,872 25	
Net amount paid policyholders for losses.....		\$978,190 85
Expenses of adjustment and settlement of losses.....		18,104 20
Commissions or brokerage.....		462,222 37
Allowances to local agencies for miscellaneous agency expenses....		5,597 21
Salaries \$21,658.02, and expenses \$13,454.62, of special and general agents .....		35,112 64
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		74,762 74
Rents, including \$6,000.00 for company's occupancy of its own buildings .....		6,806 24
Advertising, \$1,198.25; printing and stationery, \$13,916.60.....		15,114 85
Postage, telegrams, telephone and express.....		9,818 05
Legal expenses.....		4,104 15
Furniture and fixtures.....		3,824 11
Maps, including corrections.....		4,446 96
Underwriters' boards and tariff associations.....		20,386 17
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		7,319 52
Inspections and surveys.....		3,897 40
Repairs and expenses (other than taxes) on real estate.....		3,566 58
Taxes on real estate.....		966 90
State taxes on premiums.....		22,361 60
Insurance department licenses and fees.....		6,641 73
All other licenses, fees and taxes.....		15,758 92
Sundry expenses.....		3,672 40
Borrowed money repaid.....		15,000 00
Interest on borrowed money.....		30 00
Deposit premiums returned.....		482 25
Paid stockholders for interest or dividends (amounts declared dur- ing the year, \$78,000.00) .....		77,979 60
To correct error in calculation of interest.....		3 79
Agents' balances charged off.....		160 19
Gross loss on sale or maturity of ledger assets.....		362 50
Total disbursements.....		\$1,796,693 92
Balance .....		\$3,423,969 16

CAMDEN FIRE INSURANCE ASSOCIATION OF CAMDEN, N. J.—Continued.

Ledger Assets.

Book value of real estate.....	\$105,036 19
Mortgage loans on real estate.....	773,015 00
Loans secured by pledge of bonds, stocks, or other collateral.....	22,500 00
Book value of bonds, \$1,668,991.96, and stocks, \$481,172.65.....	2,150,164 61
Cash in company's office.....	\$48 92
Deposits in trust companies and banks not on interest.....	657 92
Deposits in trust companies and banks on interest.....	95,705 88
	<hr/>
	\$96,412 72
Agents' balances representing business written subsequent to October 1, 1915.....	271,138 82
Agents' balances representing business written prior to October 1, 1915.....	4,327 06
Bills receivable, taken for fire risks.....	74 76
Other ledger assets.....	1,300 00
	<hr/>
Total ledger assets.....	\$3,423,969 16

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$12,610 98
Interest due and accrued on bonds.....	23,947 78
Interest due and accrued on bank deposits.....	1,166 03
	<hr/>
Total.....	\$37,724 79
	<hr/>
Gross assets.....	\$3,461,693 95

Deduct Assets Not Admitted.

Deposit Western Improved Risk Association.....	\$100 00
Deposit Western Sprinkled Risk Association.....	500 00
Deposit Cotton Insurance Association.....	250 00
Deposit Reinsurance Clearing House.....	350 00
Agents' balances representing business written prior to October 1, 1915.....	4,327 06
Bills receivable past due.....	74 76
Book value of ledger assets over market value—stocks and bonds.....	56,667 61
Book value of ledger assets over market value—real estate.....	6,036 19
	<hr/>
Total.....	\$68,305 62
	<hr/>
Total admitted assets.....	\$3,393,388 33

Liabilities.

Gross claims for losses in process of adjustment or in suspense, plus \$21,500.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	\$245,783 00
Deduct reinsurance due or accrued.....	49,697 66
	<hr/>
Net amount of unpaid losses and claims.....	\$196,085 34
Unearned premiums upon all unexpired fire risks.....	1,638,096 34
Amount reclaimable by the insured on perpetual fire insurance policies.....	28,791 07
Dividends declared and unpaid to stockholders.....	399 50
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	2,048 76
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	20,000 00

## CAMDEN FIRE INSURANCE ASSOCIATION OF CAMDEN, N. J.—Continued.

## Liabilities—Continued.

Interest paid in advance.....	53 75
Total liabilities, except capital.....	\$1,885,474 76
Capital actually paid up in cash.....	\$700,000 00
Surplus over all liabilities.....	807,913 57
Surplus as regards policy-holders'.....	\$1,507,913 57
Total liabilities .....	\$3,393,388 33
Total amount at risk 31st December, 1915: Fire, \$316,469,959.00.	

## Business in Maryland in 1915.

	*Fire.
Gross risks written.....	\$4,034,076 00
Less \$1,354,853.00 risks cancelled, and \$42,763.00 reinsurance in companies authorized in Maryland.....	1,397,616 00
Net risks written.....	\$2,636,460 00
Gross premiums on risks written.....	\$38,312 72
Less \$11,570.40 return premiums, and \$565.25 for reinsurance in companies authorized in Maryland.....	12,135 65
Net premiums received.....	\$26,177 07
Losses paid (deducting salvage).....	\$11,154 36
Less losses on risks reinsured in companies authorized in Maryland.....	923 24
Net losses paid.....	\$10,231 12
Losses incurred.....	\$8,406 36
Less losses on risks reinsured in companies authorized in Maryland.....	923 24
Net losses incurred.....	\$7,483 12

\*Including business other than "Marine and Inland."

CITIZENS INSURANCE COMPANY  
OF ST. LOUIS, MO.

Commenced Business 1837.

CHARLES E. CHASE, President.

P. O. CROCKER, Secretary.

PRINCIPAL OFFICE, PIERCE BUILDING, ST. LOUIS, MO.

Attorney to Receive Service of Process . . . . . W. W. BALDWIN.

General Agents in Maryland . . . . . BALDWIN & FRICK.

## Capital Stock.

Amount of capital stock paid up in cash.....	\$200,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$627,639 08



## CITIZENS INSURANCE COMPANY OF ST. LOUIS, MO.—Continued.

## Income.

	*Fire.	Marine and Inland.	
Gross premiums received during the year .....	\$2,471,175 80	\$25,649 28	
Deduct reinsurance and return premiums (gross).....	2,169,041 40	18,077 11	
Total premiums other than perpetual .....	\$302,134 40	\$7,572 17	
			\$309,706 57
Gross interest on mortgage loans.....		\$4,007 00	
Gross interest on bonds and dividends on stocks, less \$1,214.46 accrued interest on bonds acquired during 1915 .....		13,036 29	
Gross interest on deposits in trust companies and banks .....		2,606 95	
Gross interest from all other sources.....		8,411 37	
Total .....			\$28,061 61
Increase in liabilities during the year on account of reinsurance treaties .....			43,068 84
Total income.....			\$380,837 02
Sum of both amounts.....			\$1,008,476 10

\*Including business other than "Marine and Inland."

## Disbursements.

	Fire.	Marine and Inland.	
Gross amount paid policyholders for losses (including \$177,880.87 occurring in previous years).....	\$957,552 25	\$7,247 62	
Deduct amount received for salvage, reinsurance, and discount.....	872,175 64	5,982 90	
Net amount paid policyholders for losses.....	\$85,376 61	\$1,264 72	
			\$86,641 33
Expenses of adjustment and settlement of losses.....			646 07
Commissions or brokerage.....			102,857 96
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....			130 00
Rents .....			95 65
Printing and stationery.....			28 26
Postage, telegrams, telephone and express.....			15 39
Legal expenses.....			37 92
Furniture and fixtures.....			8 35
Insurance department licenses and fees.....			63 45
Internal Revenue tax.....			1,781 28
Insurance surety bonds.....			30 87
Paid stockholders for interest or dividends (amount declared during the year, (\$119,000.00).....			119,000 00
Agents' balances charged off.....			287 44
Total disbursements.....			\$311,623 97
Balance .....			\$696,852 13

## CITIZENS INSURANCE COMPANY OF ST. LOUIS, MO.—Continued.

**Ledger Assets.**

Mortgage loans on real estate.....	\$61,700 00	
Book value of bonds, \$376,198.76; and stocks, \$975.00.....	377,173 76	
Deposits in trust companies and banks on interest.....	217,573 86	
Agents' balances representing business written subsequent to October 1, 1915.....	32,986 43	
Agents' balances representing business written prior to October 1, 1915 .....	7,418 08	
<b>Total ledger assets.....</b>		<b>\$696,852 13</b>

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$456 08	
Interest due and accrued on bonds.....	6,609 14	
<b>Total .....</b>		<b>\$7,065 22</b>
<b>Gross assets.....</b>		<b>\$703,917 35</b>

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915 .....	\$7,418 08	
Book value of ledger assets over market value—bonds and stocks.....	12,073 76	
<b>Total .....</b>		<b>\$19,491 84</b>
<b>Total admitted assets.....</b>		<b>\$684,425 51</b>

**Liabilities.**

Gross losses adjusted and unpaid.....	\$24,242 46	
Gross claims for losses in process of adjustment or in suspense, plus \$10,000.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	97,107 03	
Gross claims for losses resisted.....	15,944 91	
<b>Total .....</b>	<b>\$137,294 40</b>	
Deduct reinsurance due or accrued.....	111,508 51	
<b>Net amount of unpaid losses and claims.....</b>		<b>\$25,785 89</b>
Unearned premiums upon all unexpired fire risks.....	\$165,154 82	
Unearned premiums on unexpired inland navigation risks.....	291 96	
Unearned premiums on unexpired marine risks.....	66 50	
<b>Total unearned premiums.....</b>		<b>\$165,513 28</b>
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	2,500 00	
Funds held under reinsurance treaties.....	43,068 84	
<b>Total liabilities, except capital.....</b>		<b>\$236,868 01</b>
Capital actually paid up in cash.....	\$200,000 00	
Surplus over all liabilities.....	247,557 50	
<b>Surplus as regards policyholders.....</b>		<b>\$447,557 50</b>
<b>Total liabilities.....</b>		<b>\$684,425 51</b>
Total amount at risk 31st December, 1915: Fire, \$27,048,939.00; Marine and inland, \$20,924.00;		
<b>Total, \$27,069,863.00.</b>		

CITIZENS INSURANCE COMPANY OF ST. LOUIS, MO.—Continued.

Business in Maryland in 1915.

	*Fire.	Marine and Inland.
Gross risks written.....	\$2,133,302 00	\$900 00
Less \$318,218.00 risks cancelled.....	317,918 00	300 00
Net risks written.....	\$1,815,384 00	\$300 00
Gross premiums on risks written.....	\$17,117 95	\$10 20
Less \$1,414.76 return premiums.....	1,411 76	3 00
Net premiums received.....	\$15,706 19	\$7 20
Net losses paid.....	\$8,341 84	
Net losses incurred.....	\$7,080 42	

\*Including business other than "Marine and Inland."

CITY OF NEW YORK INSURANCE COMPANY  
OF NEW YORK CITY, N. Y.

Commenced Business April 12, 1905.

MAJOR A. WHITE, President.

J. CARROLL FRENCH, Secretary.

PRINCIPAL OFFICE, MAIDEN LANE AND WILLIAM STREET, NEW YORK, N. Y.

Attorney to Receive Service of Process

HARRY L. RIALI.

General Agents in Maryland

THE RIALI-JACKSON CO.

Capital Stock.

Amount of capital stock paid up in cash.....	\$583,200.00
Amount of ledger assets (as per balance) December 31 of pre- vious year .....	\$1,597,345 08

Income.

	*Fire.
Gross premiums received during the year.....	\$1,260,642 30
Deduct reinsurance and return premiums (gross)..	595,253 15
Total premiums other than perpetual.....	\$665,387 15
Gross interest on mortgage loans.....	\$16,375 69
Gross interest on bonds and dividends on stocks...	42,345 22
Gross interest on deposits in trust companies and banks .....	853 47

## CITY OF NEW YORK INSURANCE COMPANY OF NEW YORK CITY, N. Y.—Continued.

## Income—Continued.

Gross interest from all other sources.....	66 28	
Gross rents from company's property.....	1,145 81	
Total .....		\$60,786 47
From agents' balances previously charged off.....		87 40
Gross profit on sale or maturity of ledger assets.....		66 77
Total income .....		\$726,327 70
Sum of both amounts .....		\$2,323,672 87

\* Including business other than "Marine and Inland."

## Disbursements.

	Fire.	
Gross amount paid policyholders for losses (including \$92,073.88 occurring in previous years)...	\$564,130 54	
Deduct amount received for salvage, reinsurance, and discount .....	201,652 49	
Net amount paid policyholders for losses.....		\$362,478 05
Expenses of adjustment and settlement of losses.....		10,039 94
Commissions or brokerage.....		158,264 46
Salaries, \$11,775.73, and expenses, \$10,232.26 of special and general agents .....		22,007 99
Salaries, fees and all other charges of officers, directors trustees and home office employees .....		52,073 63
Rents .....		4,540 86
Advertising, \$770.13; printing and stationery, \$5,946.55.....		6,716 68
Postage, telegrams, telephone and express.....		4,890 92
Legal expenses .....		597 47
Furniture and fixtures .....		275 49
Maps, including corrections .....		2,709 13
Underwriters' boards and tariff associations.....		9,788 78
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses .....		6,057 18
Inspections and surveys .....		2,067 81
Repairs and expenses (other than taxes) on real estate.....		28 93
Taxes on real estate.....		654 50
State taxes on premiums.....		10,740 41
Insurance department licenses and fees.....		4,262 32
All other licenses, fees and taxes.....		6,307 81
Sundry expenses .....		2,563 63
Paid stockholders for interest or dividends (amount declared during the year, \$11,664.00).....		26,244 00
Agents' balances charged off.....		5,112 43
Gross loss on sale or maturity of ledger assets.....		5,792 20
Total disbursements .....		\$704,214 62
Balance .....		\$1,619,458 25

## Ledger Assets.

Book value of real estate.....	\$111,070 63
Mortgage loans on real estate.....	201,250 00
Book value of bonds, \$313,722.50; and stocks, \$758,379.13.....	1,072,101 63



## CITY OF NEW YORK INSURANCE COMPANY OF NEW YORK CITY, N. Y.—Continued.

**Ledger Assets—Continued.**

Cash in company's office.....	\$10,507 87	
Deposits in trust companies and banks not on interest .....	12,928 70	
Deposits in trust companies and banks on interest..	84,072 55	
		\$107,519 12
Agents' balances representing business written subsequent to October 1, 1915 .....		125,958 36
Agents' balances representing business written prior to October 1, 1915 .....		1,558 51
Total ledger assets .....		\$1,619,458 25

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$3,044 37	
Interest due and accrued on bonds.....	4,376 66	
Rents due and accrued on company's property or lease.....	58 33	
Total .....		\$7,479 36
Reinsurance due on paid losses.....		25,302 82
Gross assets .....		\$1,652,240 43

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915 .....	\$1,558 51	
Market value of special deposits in excess of corresponding liabilities .....	14,327 02	
Book value of ledger assets over market value—bonds and stocks .....	88,031 63	
Total .....		\$103,917 16
Total admitted assets .....		\$1,548,322 27

**Liabilities.**

Gross losses adjusted and unpaid.....	\$11,292 00	
Gross claims for losses in process of adjustment or in suspense, plus \$8,634.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	60,652 00	
Gross claims for losses resisted.....	15,800 00	
Total .....	\$87,744 00	
Deduct reinsurance due or accrued.....	28,250 00	
Net amount of unpaid losses and claims.....		\$59,494 00
Unearned premiums upon all unexpired fire risks.....		616,744 43
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		500 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		12,000 00
Contingent commissions or other charges due or accrued.....		2,000 00
Total liabilities, except capital .....		\$690,738 43
Capital actually paid up in cash.....	\$583,200 00	

## CITY OF NEW YORK INSURANCE COMPANY OF NEW YORK CITY, N. Y.—Continued.

## Liabilities—Continued.

Surplus over all liabilities.....	274,384 84
Surplus as regards policy-holders.....	\$857,584 84
Total liabilities .....	\$1,548,323 27
Total amount at risk 31st December, 1915: Fire, \$127,975,537.00.	

## Business in Maryland in 1915.

	*Fire.
Gross risks written.....	\$1,029,263 90
Less \$189,085.00 risks cancelled, and \$500.00 reinsurance in companies authorized in Maryland .....	189,585 00
Net risks written .....	\$839,678 00
Gross premiums on risks written.....	\$11,627 77
Less \$1,594.33 return premiums, and \$6.73 for reinsurance in companies authorized in Maryland .....	1,601 06
Net premiums received.....	\$10,026 71
Net losses paid .....	\$8,522 00
Net losses incurred .....	\$6,896 60

\* Including business other than "Marine and Inland."

COLUMBIA INSURANCE COMPANY  
OF JERSEY CITY, N. J.

Commenced Business 1901.

GEO. F. CRANE, President.

F. H. CANTY, Secretary

PRINCIPAL OFFICE, 15 EXCHANGE PLACE, JERSEY CITY, N. J.

Attorney to Receive Service of Process . . . . . ALBERT G. HANCOCK

General Agents in Maryland . . . . . ALBERT G. HANCOCK

## Capital Stock.

Amount of capital stock paid up in cash.....	\$400,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$1,143,038 64

## COLUMBIA INSURANCE COMPANY OF JERSEY CITY, N. J.—Continued.

## Income.

	Marine and Inland.	
Gross premiums received during the year.....	\$958,560 83	
Deduct reinsurance and return premiums (gross)..	437,944 61	
Total premiums other than perpetual.....		\$520,616 22
Gross interest on bonds and dividends on stocks..	\$39,925 26	
Gross interest on deposits in trust companies and banks .....	1,200 76	
Gross interest from all other sources.....	593 01	
Total .....		\$41,719 03
Gross profit on sale or maturity of ledger assets.....		9 19
Total income.....		\$562,344 44
Sum of both amounts.....		\$1,705,383 08

## Disbursements.

	Marine and Inland.	
Gross amount paid policyholders for losses (in- cluding \$51,665.92 occurring in previous years)..	\$437,531 59	
Deduct amount received for salvage, reinsurance, and discount .....	148,456 64	
Net amount paid policy-holders for losses.....		\$289,074 95
Expenses of adjustment and settlement of losses.....	876 80	
Commissions or brokerage.....	117,908 22	
Allowances to local agencies for miscellaneous agency expenses...	962 77	
Expenses of special and general agents.....	10,291 95	
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	8,576 98	
Printing and stationery.....	1,877 34	
Postage, telegrams, telephone and express.....	1,200 45	
Legal expenses .....	297 52	
Underwriters' boards and tariff associations.....	707 40	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	176 57	
Inspections and surveys.....	408 13	
State taxes on premiums.....	8,599 09	
Insurance department licenses and fees.....	1,383 63	
Federal corporation tax.....	1,692 30	
Emergency reserve tax .....	1,525 56	
Agents' balances charged off.....	117 38	
Gross decrease, by adjustment, in book value of ledger assets....	967 21	
Total disbursements.....		\$446,644 25
Balance .....		\$1,258,738 83

## Ledger Assets.

Book value of bonds.....	\$1,052,344 51
Deposits in trust companies and banks on interest.....	67,830 68
Agents' balances representing business written subsequent to October 1, 1915 .....	123,110 15

COLUMBIA INSURANCE COMPANY OF JERSEY CITY, N. J.—Continued.

**Ledger Assets—Continued.**

Agents' balances representing business written prior to October 1, 1915 .....	5,183 49	
Bills receivable, taken for interest on securities.....	270 00	
Cash deposit with Ontario Insurance Department.....	10,000 00	
Total ledger assets .....		\$1,258,738 83

**Non-Ledger Assets.**

Interest due and accrued on bonds.....	\$13,739 50	
Interest due and accrued on other assets.....	123 00	
Total .....		\$13,864 50
Gross assets .....		\$1,272,603 33

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915 .....	\$5,183 49	
Overdue and accrued interest on bonds in default.....	540 00	
Market value of special deposits in excess of corresponding liabilities .....	29,776 66	
Book value of ledger assets over market value.....	49,611 25	
Total .....		\$85,111 40
Total admitted assets.....		\$1,187,491 93

**Liabilities.**

Gross claims for losses in process of adjustment or in suspense, plus \$1,694.79 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	75,341 69	
Deduct reinsurance due or accrued.....	\$47,497 24	
Net amount of unpaid losses and claims.....		\$27,844 45
Unearned premiums upon all unexpired fire risks.....	\$9,803 58	
Unearned premiums on unexpired inland navigation risks.....	147,909 60	
Unearned premiums on unexpired marine risks.....	6,665 86	
Total unearned premiums.....		\$164,379 04
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	500 00	
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	9,000 00	
Contingent commissions or other charges due or accrued.....	6,500 00	
Total liabilities, except capital.....		\$208,223 49
Capital actually paid up in cash.....	\$400,000 00	
Surplus over all liabilities.....	579,268 44	
Surplus as regards policyholders.....		\$979,268 44
Total liabilities .....		\$1,187,491 93
Total amount at risk 31st December, 1915: Marine and inland, \$19,115,843.00.		



## COLUMBIA INSURANCE COMPANY OF JERSEY CITY, N. J.—Continued.

## Business in Maryland in 1915.

	Marine and Inland.
Gross risks written .....	\$4,639,915 00
Less \$289,492.00 risks canceled, and \$10,993.00 reinsurance in companies authorized in Maryland .....	300,485 00
Net risks written.....	\$4,339,430 00
Gross premiums on risks written.....	\$11,006 89
Less \$1,954.54 return premiums, and \$416.02 for reinsurance in companies authorized in Maryland .....	2,370 56
Net premiums received.....	\$8,636 33
Losses paid (deducting salvage).....	\$11,175 68
Less losses on risks reinsured in companies authorized in Maryland.....	435 80
Net losses paid.....	\$10,739 88
Losses incurred .....	\$11,175 68
Less losses on risks reinsured in companies authorized in Maryland.....	435 80
Net losses incurred .....	10,739 88

**COMMERCE INSURANCE COMPANY  
OF ALBANY, N. Y.**

Commenced Business June 1, 1859.

E. DARWIN JENISON, President.

ADDISON J. HINMAN, Secretary.

PRINCIPAL OFFICE, 57 STATE STREET, ALBANY, N. Y.

Attorney to Receive Service of Process . . . . . OSCAR BITTER.

General Agents in Maryland . . . . . M. K. BURCH & Co.

**Capital Stock.**

Amount of capital stock paid up in cash.....	\$200,000 00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$708,707 70

**Income.**

	*Fire.	
Gross premiums received during the year.....	\$393,120 86	
Deduct reinsurance and return premiums (gross)....	138,779 99	
Total premiums other than perpetual.....		\$254,340 87
Gross interest on mortgage loans.....	\$1,330 86	

## COMMERCE INSURANCE COMPANY OF ALBANY, N. Y.—Continued.

## Income—Continued.

Gross interest on bonds and dividends on stocks, less \$688.27 accrued interest on bonds acquired during 1915 .....	39,664 24	
Gross interest on deposits in trust companies and banks .....	291 54	
Gross rents from company's property, including \$2,000.00 for company's occupancy of its own buildings .....	13,044 94	
Total .....		\$54,331 58
Borrowed money.....		20,138 50
Gross profit on sale or maturity of ledger assets.....		1,918 75
Total income.....		\$330,729 70
Sum of both amounts.....		\$1,039,437 40

\*Including business other than "Marine and Inland."

## Disbursements.

	Fire.	
Gross amount paid policyholders for losses (including \$21,980.00 occurring in previous years).....	\$156,758 18	
Deduct amount received for salvage, reinsurance, and discount.....	38,204 11	
Net amount paid policyholders for losses.....		\$118,554 07
Expenses of adjustment and settlement of losses.....		2,903 47
Commissions or brokerage.....		61,182 99
Salaries \$600.00, and expenses \$1,349.96 of special and general agents .....		1,949 96
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		18,972 17
Rents, including \$2,000.00 for company's occupancy of its own buildings .....		2,000 00
Advertising, \$608.04; printing and stationery, \$5,761.52.....		6,369 56
Postage, telegrams, telephone and express.....		2,406 42
Legal expenses.....		45 76
Maps, including corrections.....		1,120 18
Underwriters' boards and tariff associations.....		3,262 29
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		1,607 50
Inspections and surveys.....		960 52
Repairs and expenses (other than taxes) on real estate.....		4,703 90
Taxes on real estate.....		2,810 65
State taxes on premiums.....		5,323 80
Insurance department licenses and fees.....		2,098 95
All other licenses, fees and taxes.....		1,491 69
Paid stockholders for interest or dividends (amount declared during the year, \$20,000.00).....		20,000 00
Decrease in liabilities during the year on account of reinsurance treaties .....		20,138 50
Agents' balances charged off.....		44 74
Gross loss on sale or maturity of ledger assets.....		528 12
Total disbursements.....		\$278,475 24
Balance .....		\$760,962 16

COMMERCE INSURANCE COMPANY OF ALBANY, N. Y. *Continued.***Ledger Assets.**

Book value of real estate.....	\$75,000 00	
Mortgage loans on real estate.....	34,100 00	
Book value of bonds, \$336,830.75; and stocks, \$247,014.50.....	583,815 25	
Cash in company's office.....	\$3,879 48	
Deposits in trust companies and banks on interest..	23,486 19	
	<hr/>	\$27,365 67
Agents' balances representing business written subsequent to October 1, 1915.....	39,168 88	
Agents' balances representing business written prior to October 1, 1915 .....	1,482 36	
	<hr/>	
Total ledger assets.....		\$760,962 16

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$432 50	
Interest due and accrued on bonds.....	4,069 36	
Interest due and accrued on other assets.....	250 00	
Rents due and accrued on company's property or lease.....	676 78	
	<hr/>	
Total .....		\$5,428 64
Market value of real estate over book value.....	50,000 00	
Due from Capital Fire, N. H.....	571 43	
	<hr/>	
Gross assets.....		\$816,962 23

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915 .....	1,482 36	
Book value of ledger assets over market value.....	5,025 25	
	<hr/>	
Total .....		\$6,507 61
	<hr/>	
Total admitted assets.....		\$810,454 62

**Liabilities.**

Gross losses adjusted and unpaid.....	\$7,688 51	
Gross claims for losses in process of adjustment or in suspense, plus \$300.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	18,227 30	
Gross claims for losses resisted.....	600 00	
	<hr/>	
Total .....	\$26,515 81	
Deduct reinsurance due or accrued.....	5,594 06	
	<hr/>	
Net amount of unpaid losses and claims.....		\$20,921 75
Unearned premiums upon all unexpired fire risks.....		259,784 44
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		450 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		4,300 00
Contingent commissions or other charges due or accrued.....		200 00
Taxes on real estate.....		3,000 00
	<hr/>	
Total liabilities, except capital.....		\$288,656 19

## COMMERCE INSURANCE COMPANY OF ALBANY, N. Y.—Continued.

## Liabilities—Continued.

Capital actually paid up in cash.....	\$200,000 00
Surplus over all liabilities.....	321,798 43
Surplus as regards policyholders.....	\$521,798 43
Total liabilities.....	\$810,454 62
Total amount at risk 31st December, 1915: Fire, \$53,737,532.00.	

## Business in Maryland in 1915.

Gross risks written.....	*Fire. \$382,945 00
Less \$34,740.00 risks cancelled, and \$41,017.00 reinsurance in companies authorized in Maryland.....	75,757 00
Net risks written.....	\$307,188 00
Gross premiums on risks written.....	\$3,530 39
Less \$366.12 return premiums, and \$402.96 for reinsurance in companies authorized in Maryland.....	769 08
Net premiums received.....	\$2,761 31
Losses paid (deducting salvage).....	\$3,415 13
Less losses on risks reinsured in companies authorized in Maryland.....	900 00
Net losses paid.....	\$2,515 13
Losses incurred.....	\$2,679 99
Less losses on risks reinsured in companies authorized in Maryland.....	900 00
Net losses incurred.....	\$1,779 99

\*Including business other than "Marine and Inland."

**COMMERCIAL UNION FIRE INSURANCE COMPANY  
OF NEW YORK, N. Y.**

Commenced Business April 1, 1891.

A. H. WRAY, President.

C. J. HOLMAN, Secretary.

PRINCIPAL OFFICE, 55 JOHN STREET, NEW YORK, N. Y.

Attorney to Receive Service of Process

WM. J. DONNELLY.

General Agents in Maryland

J. LINDSAY CLARK & CO.

## Capital Stock.

Amount of capital stock paid up in cash.....	\$200,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$1,226,294 96



## COMMERCIAL UNION FIRE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

## Income.

	*Fire.
Gross premiums received during the year.....	\$1,046,050 00
Deduct reinsurance and return premiums (gross) ..	416,400 29
Total premiums other than perpetual.....	\$629,640 71
Gross interest on bonds and dividends on stocks, less \$961.87 accrued interest on bonds acquired during 1915 .....	\$12,380 88
Gross interest on deposits in trust companies and banks .....	2,738 71
Total .....	45,119 59
Gross profit on sale or maturity of ledger assets.....	237 03
Total income .....	674,997 33
Sum of both amounts.....	\$1,901,292 29

\* Including business other than "Marine and Inland."

## Disbursements.

	Fire.
Gross amount paid policyholders for losses (in- cluding \$45,683.21 occurring in previous years) ..	\$394,182 18
Deduct amount received for salvage, reinsurance, and discount .....	102,203 53
Net amount paid policy-holders for losses.....	\$291,978 65
Expenses of adjustment and settlement of losses.....	11,418 03
Commissions or brokerage.....	147,325 61
Allowances to local agencies for miscellaneous agency expenses..	8,187 56
Salaries and expenses of special and general agents.....	16,887 52
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	27,933 14
Rents .....	3,696 38
Advertising, printing and stationery.....	6,108 74
Postage, telegrams, telephone and express.....	3,454 99
Legal expenses .....	99 30
Furniture and fixtures.....	507 70
Maps, including corrections.....	1,339 85
Underwriters' boards and tariff associations.....	7,440 20
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses .....	5,019 17
Inspections and surveys.....	3,804 21
State taxes on premiums.....	9,942 75
Insurance department licenses and fees.....	3,816 07
All other licenses, fees and taxes.....	5,755 79
Exchange .....	303 23
Paid stockholders for interest or dividends (amount declared during the year, \$20,000.00).....	20,000 00
Agents' balances charged off.....	615 20
Gross loss on sale or maturity of ledger assets.....	11,697 00
Gross decrease, by adjustment, in book value of ledger assets.....	309 03
Total disbursements .....	\$587,640 12
Balance .....	\$1,313,652 17

COMMERCIAL UNION FIRE INSURANCE COMPANY OF NEW YORK, N. Y.—*Continued.***Ledger Assets.**

Book value of bonds, \$611,440.96; and stocks, \$89,903.00.....	\$701,343 96
Cash in company's office.....	\$25 55
Deposits in trust companies and banks on interest.....	459,403 58
	<hr/> 459,429 11
Agents' balances representing business written subsequent to October 1, 1915 .....	138,714 67
Agents' balances representing business written prior to October 1, 1915 .....	8,072 42
Reinsurance due on paid losses.....	6,092 01
	<hr/>
Total ledger assets .....	\$1,313,652 17

**Non-Ledger Assets.**

Interest due and accrued on bonds.....	8,172 90
	<hr/>
Gross assets .....	\$1,321,824 17

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915 .....	\$8,072 42
Market value of special deposits in excess of corresponding liabilities .....	19,834 44
Book value of ledger assets over market value—bonds and stock.....	19,853 96
	<hr/>
Total .....	\$47,760 82
	<hr/>
Total admitted assets .....	\$1,274,063 35

**Liabilities.**

Gross losses adjusted and unpaid.....	\$17,130 00
Gross claims for losses in process of adjustment or in suspense, plus \$1,700.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	43,343 00
Gross claims for losses resisted.....	50 00
	<hr/>
Total .....	\$60,523 00
Deduct reinsurance due or accrued.....	17,003 00
	<hr/>
Net amount of unpaid losses and claims.....	\$43,520 00
Unearned premiums upon all unexpired fire risks.....	509,932 59
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	171 39
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	12,592 89
Contingent commissions or other charges due or accrued.....	3,366 39
	<hr/>
Total liabilities, except capital.....	\$659,583 17
Capital actually paid up in cash.....	\$200,000 00
Surplus over all liabilities.....	414,480 18
	<hr/>
Surplus as regards policyholders.....	614,480 18
	<hr/>
Total liabilities .....	\$1,274,063 35
Total amount at risk 31st December, 1915: Fire, \$113,547,996.00.	

COMMERCIAL UNION FIRE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

Business in Maryland in 1915.

	*Fire.
Gross risks written.....	\$1,386,737 00
Less \$487,407.00 risks cancelled, and \$170,756.00 reinsurance in companies authorized in Maryland .....	658,163 00
Net risks written .....	\$728,574 00
Gross premiums on risks written.....	\$12,310 75
Less \$2,495.59 return premiums, and \$2,033.71 for reinsurance in companies authorized in Maryland .....	4,529 30
Net premiums received.....	\$7,781 45
Losses paid (deducting salvage).....	\$532 92
Less losses on risks reinsured in companies authorized in Maryland.....	10 76
Net losses paid .....	\$522 17
Losses incurred .....	\$530 32
Less losses on risks reinsured in companies authorized in Maryland.....	10 76
Net losses incurred .....	\$520 17

\* Including business other than "Marine and Inland."

THE COMMONWEALTH INSURANCE COMPANY  
OF NEW YORK CITY, N. Y.

Commenced Business September 15, 1886.

E. G. RICHARDS, President.

ROBERT NEWBOUT, Secretary.

PRINCIPAL OFFICE, 76 WILLIAM STREET, NEW YORK CITY, N. Y.

Attorney to Receive Service of Process . . . . . FREDERICK W. McCOMAS.

General Agents in Maryland : . . . . McCOMAS, KROH, INSLEY & CO. INC.

Capital Stock.

Amount of capital stock paid up in cash.....	\$500,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$2,873,953 40

Income.

	*Fire.
Gross premiums received during the year.....	\$1,818,276 64
Deduct reinsurance and return premiums (gross)...	808,925 81
Total premiums other than perpetual.....	\$1,009,350 83

## THE COMMONWEALTH INSURANCE COMPANY OF NEW YORK CITY, N. Y.—Continued.

## Income—Continued.

Gross interest on mortgage loans.....	\$10,961 15	
Gross interest on bonds and dividends on stocks; less \$2,406.49 accrued interest on bonds acquired dur- ing 1915.....	96,549 54	
Gross interest on deposits in trust companies and banks .....	1,747 29	
Gross interest from all other sources.....	20 57	
Gross rents from company's property.....	947 49	
Total .....		\$110,226 04
Conscience fund account.....		10 00
Gross profit on sale or maturity of ledger assets.....		460 94
Total income.....		\$1,120,047 81
Sum of both amounts.....		\$3,994,001 21

\*Including business other than "Marine and Inland."

## Disbursements.

	Fire.	
Gross amount paid policyholders for losses (Includ- ing \$128,471.99 occurring in previous years).....	\$654,241 58	
Deduct amount received for salvage, reinsurance, and discount.....	223,934 26	
Net amount paid policy-holders for losses.....		\$430,307 32
Expenses of adjustment and settlement of losses.....		9,504 99
Commissions or brokerage.....		203,620 18
Allowances to local agencies for miscellaneous agency expenses...		3,618 81
Salaries \$16,000.00, and expenses \$15,393.52 of special and general agents .....		31,393 52
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		45,858 13
Rents .....		5,953 73
Advertising, \$2,704.56, printing and stationery, \$13,292.36.....		15,996 92
Postage, telegrams, telephone and express.....		5,230 56
Legal expenses.....		550 18
Furniture and fixtures.....		35 86
Maps, including corrections.....		341 35
Underwriters' boards and tariff associations.....		17,384 55
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		9,334 46
Inspections and surveys.....		1,227 81
Repairs and expenses (other than taxes) on real estate.....		818 71
Taxes on real estate.....		265 45
State taxes on premiums.....		16,404 66
Insurance department licenses and fees.....		6,424 34
All other licenses, fees and taxes.....		13,994 76
Paid stockholders for interest or dividends (amount declared dur- ing the year, (\$50,000.00).....		50,000 00
Agents' balances charged off.....		577 21
Gross loss on sale or maturity of ledger assets.....		20,948 12
Gross decrease, by adjustment, in book value of ledger assets....		145 94
Total disbursements .....		\$890,027 56
Balance .....		\$3,103,973 65



## THE COMMONWEALTH INSURANCE COMPANY OF NEW YORK CITY, N. Y.—Continued.

**Ledger Assets.**

Book value of real estate.....	\$27,583 45	
Mortgage loans on real estate.....	255,700 00	
Book value of bonds, \$1,790,216.96; and stocks, \$770,348.21.....	2,560,565 17	
Cash in company's office.....	\$210 27	
Deposits in trust companies and banks on interest..	54,501 22	
	<hr/>	\$54,711 49
Agents' balances representing business written subsequent to October 1, 1915.....	197,175 03	
Agents' balances representing business written prior to October 1, 1915 .....	8,038 51	
Other ledger assets.....	200 00	
	<hr/>	
Total ledger assets.....		\$3,103,973 65

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$5,527 09	
Interest due and accrued on bonds.....	20,570 82	
	<hr/>	
Total .....		\$26,097 91
	<hr/>	
Gross assets.....		\$3,130,071 56

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915 .....	\$8,038 51	
Market value of special deposits in excess of corresponding lia- bilities .....	21,721 25	
Book value of ledger assets over market value.....	78,204 67	
	<hr/>	
Total .....		\$107,964 43
	<hr/>	
Total admitted assets.....		\$3,022,107 13

**Liabilities.**

Gross losses adjusted and unpaid (due \$22,167.00; not yet due \$800.00) .....	\$22,967 00	
Gross claims for losses in process of adjustment or in suspense, plus \$2,145.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	85,183 23	
Gross claims for losses resisted.....	10,615 00	
	<hr/>	
Total .....	\$118,765 23	
Deduct reinsurance due or accrued.....	31,741 49	
	<hr/>	
Net amount of unpaid losses and claims.....		\$87,023 74
Unearned premiums upon all unexpired fire risks.....		925,623 91
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		1,200 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		36,000 00
Contingent commissions or other charges due or accrued.....		7,590 59
	<hr/>	
Total liabilities, except capital.....		\$1,057,438 24

## THE COMMONWEALTH INSURANCE COMPANY OF NEW YORK CITY, N. Y.—Continued.

## Liabilities—Continued.

Capital actually paid up in cash.....	\$500,000 00
Surplus over all liabilities.....	1,464,668 89
Surplus as regards policyholders.....	\$1,964,668 89
Total liabilities.....	\$3,022,107 13
Total amount at risk 31st December, 1915: Fire, \$342,489,523.00.	

## Business in Maryland in 1915.

	*Fire.
Gross risks written.....	\$2,964,897 00
Less \$771,288.00 risks cancelled, and \$885,286.00 reinsurance in companies authorized in Maryland.....	1,650,574 00
Net risks written.....	\$1,308,323 00
Gross premiums on risks written.....	\$28,121 65
Less \$6,486.01 return premiums, and \$6,482.92 for reinsurance in companies authorized in Maryland.....	12,968 93
Net premiums received.....	\$15,152 72
Losses paid (deducting salvage).....	\$9,732 64
Less losses on risks reinsured in companies authorized in Maryland.....	3,249 67
Net losses paid.....	\$6,482 97
Losses incurred.....	\$18,181 27
Less losses on risks reinsured in companies authorized in Maryland.....	8,105 67
Net losses incurred.....	\$10,075 60

\*Including business other than "Marine and Inland."

THE CONCORDIA FIRE INSURANCE COMPANY  
OF MILWAUKEE, WIS.

Commenced Business March 22, 1870.

GUSTAV WOLLAEGER, President.

FRANK DAMKOEHLER, Secretary.

PRINCIPAL OFFICE, CORNER WEST WATER AND WELLS STREETS, MILWAUKEE, WIS.

Attorney to Receive Service of Process . . . . .

EDMUND B. DUVAL.

General Agents in Maryland . . . . .

E. B. DUVAL & Co.

## Capital Stock.

Amount of capital stock paid up in cash.....	\$600,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$2,395,060 23

## THE CONCORDIA FIRE INSURANCE COMPANY OF MILWAUKEE, WIS. -Continued.

## Income.

	*Fire.	
Gross premiums received during the year.....	\$1,588,790 26	
Deduct reinsurance and return premiums (gross)...	720,743 34	
Total premiums other than perpetual.....		\$1,159,046 92
Gross interest on mortgage loans.....	\$45,648 44	
Gross interest on bonds and dividends on stocks, less \$889.03 accrued interest on bonds acquired during 1915 .....	47,267 78	
Gross interest on deposits in trust companies and banks .....	864 54	
Gross interest from all other sources.....	29 00	
Total .....		\$93,809 76
Borrowed money—loan at bank.....		70,000 00
From agents' balances previously charged off.....		2,749 27
Gross increase, by adjustment, in book value of ledger assets....		9,906 49
Total income .....		\$1,335,512 44
Sum of both amounts .....		\$3,730,572 87

\* Including business other than "Marine and Inland."

## Disbursements.

	Fire.	
Gross amount paid policyholders for losses (in- cluding \$168,521.25 occurring in previous years)...	\$919,735 80	
Deduct amount received for salvage, reinsurance, and discount .....	247,411 60	
Net amount paid policy-holders for losses.....		\$672,324 20
Expenses of adjustment and settlement of losses.....		14,321 66
Commissions or brokerage.....		304,618 28
Allowances to local agencies for miscellaneous agency expenses..		2,662 00
Salaries, \$26,898.35, and expenses, \$19,108.43 of special and general agents .....		46,006 78
Salaries, fees and all other charges of officers, directors, trustees and home office employees .....		51,316 38
Rents .....		5,390 00
Advertising, \$870.67; printing and stationery, \$9,707.27.....		10,577 94
Postage, telegrams, telephone and express.....		8,676 58
Legal expenses .....		2,933 78
Furniture and fixtures.....		538 36
Maps, including corrections.....		4,866 78
Underwriters' boards and tariff associations.....		17,752 87
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		15,613 03
State taxes on premiums.....		32,225 63
Insurance department licenses and fees.....		8,419 58
All other licenses, fees and taxes.....		9,736 55
Sundry disbursements.....		5,709 77
Borrowed money repaid.....		70,000 00
Interest on borrowed money.....		193 33
Paid stockholders for interest or dividends (amount declared during the year, \$60,000.00).....		60,000 00
Decrease in liabilities during the year on account of reinsurance treaties .....		1,692 06

## THE CONCORDIA FIRE INSURANCE COMPANY OF MILWAUKEE, WIS.—Continued.

## Disbursements—Continued.

Agents' balances charged off.....	121 59
Gross decrease, by adjustment, in book value of ledger assets....	7,150 00
Total disbursements .....	<u>\$1,352,847 15</u>
Balance .....	<u>\$2,377,725 52</u>

## Ledger Assets.

Mortgage loans on real estate.....	\$920,150 00
Book value of bonds.....	1,049,717 79
Cash in company's office.....	\$8,003 03
Deposits in trust companies and banks not on interest .....	27,426 45
Deposits in trust companies and banks on interest.....	60,961 43
	<u>\$98,390 91</u>
Agents' balances representing business written subsequent to October 1, 1915.....	200,770 38
Agents' balances representing business written prior to October 1, 1915 .....	2,696 44
Total ledger assets.....	<u>\$2,377,725 52</u>

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$9,182 70
Interest due and accrued on bonds.....	18,685 15
Interest due and accrued on other assets.....	89 17
Total .....	<u>\$27,957 02</u>
Gross assets .....	<u>\$2,405,682 54</u>

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915 .....	2,696 44
Total admitted assets.....	<u>\$2,402,986 10</u>

## Liabilities.

Gross losses adjusted and unpaid.....	\$51,146 63
Gross claims for losses in process of adjustment or in suspense, plus \$19,119.70 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	69,508 93
Gross claims for losses resisted.....	24,750 00
Total .....	<u>\$145,405 56</u>
Deduct reinsurance due or accrued.....	75,456 36
Net amount of unpaid losses and claims.....	<u>\$69,949 20</u>
Unearned premiums upon all unexpired fire risks.....	1,198,786 97
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	30,000 00
Contingent commissions or other charges due or accrued.....	45,357 36



THE CONCORDIA FIRE INSURANCE COMPANY OF MILWAUKEE, WIS.—Continued.

Liabilities—Continued.

Funds held under reinsurance treaties.....	48,955 74
Reserve for contingencies.....	10,000 00
Total liabilities, except capital.....	\$1,402,749 27
Capital actually paid up in cash.....	\$600,000 00
Surplus over all liabilities .....	400,236 83
Surplus as regards policy-holders.....	\$1,000,236 83
Total liabilities.....	\$2,402,986 10
Total amount at risk 31st December, 1915: Fire, \$230,672,205.00	

Business in Maryland in 1915.

	*Fire.
Gross risks written.....	\$2,071,041 00
Less \$312,284.00 risks cancelled, and \$2,200.00 reinsurance in companies authorized in Maryland.....	314,484 00
Net risks written.....	\$1,758,557 00
Gross premiums on risks written.....	\$19,568 41
Less \$2,454.45 return premiums, and \$17.60 for reinsurance in companies authorized in Maryland.....	2,472 05
Net premiums received.....	\$17,096 36
Net losses paid.....	\$9,054 42
Net losses incurred.....	\$5,829 12

\* Including business other than "Marine and Inland."

THE CONNECTICUT FIRE INSURANCE COMPANY  
OF HARTFORD, CONN.

Commenced Business July, 1850.

EDWARD MILLIGAN, President.

JOHN A. COSMUS, Secretary.

PRINCIPAL OFFICE, 51 PROSPECT STREET, HARTFORD, CONN.

Attorney to Receive Service of Process . . . . . HARRY L. RIALI.

General Agents in Maryland . . . . . THE RIALI-JACKSON CO.

Capital Stock.

Amount of capital stock paid up in cash.....	\$1,000,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$7,140,595 40

## THE CONNECTICUT FIRE INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

## Income.

	Fire.	
Gross premiums received during the year.....	\$4,955,080 09	
Deduct reinsurance and return premiums (gross)....	1,490,251 16	
Total premiums other than perpetual.....		\$3,455,829 53
Gross interest on mortgage loans.....	\$43,115 67	
Gross interest on collateral loans.....	1,425 00	
Gross interest on bonds and dividends on stocks, less \$910.60 accrued interest on bonds acquired during 1915 .....	215,719 64	
Gross interest on deposits in trust companies and banks .....	6,835 98	
Gross interest from all other sources.....	1,604 17	
Gross rents from company's property.....	12 50	
Total .....		\$208,712 96
From agents' balances previously charged off.....		146 34
Gross profit on sale or maturity of ledger assets.....		25,201 50
Total income.....		\$3,740,890 33
Sum of both amounts.....		\$10,890,485 73

\* Including business other than "Marine and Inland."

## Disbursements.

	Fire.	
Gross amount paid policyholders for losses (including \$382,697.74 occurring in previous years).....	\$2,277,770 35	
Deduct amount received for salvage, reinsurance, and discount.....	427,030 68	
Net amount paid policy-holders for losses.....		\$1,850,739 67
Expenses of adjustment and settlement of losses.....		38,569 67
Commissions or brokerage.....		755,363 76
Allowances to local agencies for miscellaneous agency expenses..		16,256 16
Salaries \$94,277.84, and expenses \$58,821.38 of special and general agents .....		153,099 22
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		213 83 31
Rents .....		33,668 12
Advertising, \$8,419.85, printing and stationery, \$48,079.73.....		56,499 58
Postage, telegrams, telephone and express.....		16,783 63
Legal expenses.....		8,226 29
Furniture and fixtures.....		2,284 17
Maps, including corrections.....		7,520 62
Underwriters' boards and tariff associations.....		52,588 39
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		26,164 09
Inspections and surveys.....		11,017 26
Taxes on real estate.....		3 43
State taxes on premiums.....		67,029 93
Insurance department licenses and fees.....		19,437 32
All other licenses, fees and taxes.....		62,522 75
Paid stockholders for interest or dividends (amount declared dur- ing the year, (\$200,000.00).....		200,000 00

## THE CONNECTICUT FIRE INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

## Disbursements—Continued.

Agents' balances charged off.....	5,081 00
Gross loss on sale or maturity of ledger assets.....	8,228 53
Total disbursements.....	\$3,604,976 90
Balance .....	\$7,285,508 74

## Ledger Assets.

Mortgage loans on real estate.....	\$759,600 00
Loans secured by pledge of bonds, stocks, or other collateral.....	30,000 00
Book value of bonds, \$5,043,832.00; and stocks, \$300,079.66.....	5,343,911 66
Cash in company's office.....	\$349 16
Deposits in trust companies and banks not on interest .....	29,245 51
Deposits in trust companies and banks on interest..	596,551 99
	<b>\$626,146 66</b>
Agents' balances representing business written subsequent to October 1, 1915.....	438,810 90
Agents' balances representing business written prior to October 1, 1915 .....	17,487 33
Bills receivable, taken for fire risks.....	69,552 10
Total ledger assets.....	\$7,285,508 74

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$9,280 63
Interest due and accrued on bonds.....	70,743 54
Interest due and accrued on collateral loans.....	403 75
Total .....	\$80,427 94
Amount recoverable for reinsurance on paid losses.....	15,089 67
Gross assets.....	\$7,381,026 35

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915 .....	\$17,487 33
Bills receivable past due.....	36,002 89
Market value of special deposits in excess of corresponding liabilities .....	35,483 39
Book value of ledger assets over market value—bonds and stock..	373,117 66
Total .....	\$462,091 27
Total admitted assets.....	\$6,918,935 08

## Liabilities.

Gross losses adjusted and unpaid.....	\$52,075 32
Gross claims for losses in process of adjustment or in suspense, plus \$19,652.48 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	258,474 29
Gross claims for losses resisted.....	51,444 71
Total .....	\$361,994 32

## THE CONNECTICUT FIRE INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

## Liabilities—Continued.

Deduct reinsurance due or accrued.....	74,288 04	
Net amount of unpaid losses and claims.....		\$287,706 28
Unearned premiums upon all unexpired fire risks.....		3,956,650 35
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		7,000 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		100,000 00
Contingent commissions or other charges due or accrued.....		3,100 00
Total liabilities, except capital.....		\$4,354,456 63
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	1,564,478 45	
Surplus as regards policyholders.....		\$2,564,478 45
Total liabilities.....		\$6,918,935 08
Total amount at risk 31st December, 1915: Fire, \$779,557,802.00.		

## Business in Maryland in 1915.

Gross risks written.....	*Fire.	\$4,219,505 00
Less \$674,653.00 risks cancelled, and \$303,389.00 reinsurance in companies authorized in Maryland.....		978,042 00
Net risks written.....		\$3,241,463 00
Gross premiums on risks written.....		\$36,644 68
Less \$3,895.41 return premiums, and \$3,172.11 for reinsurance in companies authorized in Maryland.....		7,067 52
Net premiums received.....		\$29,577 16
Losses paid (deducting salvage).....		\$10,820 62
Less losses on risks reinsured in companies authorized in Maryland.....		741 59
Net losses paid.....		\$10,079 03
Losses incurred.....		\$7,971 29
Less losses on risks reinsured in companies authorized in Maryland.....		741 59
Net losses incurred.....		\$7,229 70

\*Including business other than "Marine and Inland."



THE CONTINENTAL INSURANCE COMPANY  
OF NEW YORK, N. Y.

Commenced Business January, 1853.

HENRY EVANS, President.

C. R. TUTTLE,  
JAMES A. SWINNERTON,  
F. R. MILLARD,  
ERNEST STURM, } Secretaries.

PRINCIPAL OFFICE, 80 MAIDEN LANE, NEW YORK CITY, N. Y.

Attorney to Receive Service of Process . . . . . BENSON M. GREENE.

General Agents in Maryland . . . . . GREENE-ABRAHAM'S CO.

Capital Stock.

Amount of capital stock paid up in cash.....†\$2,000,000 00  
Amount of ledger assets (as per balance) December 31 of pre-  
vious year ..... \$27,502,276 97

Income.

	*Fire.	Marine and Inland.	
Gross premiums received during the year .....	\$11,078,697 13	\$305,263 08	
Deduct reinsurance and return pre- miums (gross) .....	2,718,719 78	160,151 52	
Total premiums other than per- petual .....	\$8,359,977 35	\$145,111 56	\$8,505,088 91
Gross interest on mortgage loans.....		\$135 00	
Gross interest on bonds and dividends on stocks, less \$29,559.46 accrued interest on bonds acquired during 1915 .....		1,112,995 38	
Gross interest on deposits in trust companies and banks .....		75,430 47	
Gross interest from all other sources.....		4,480 36	
Gross rents from company's property, including \$4,225.00 for company's occupancy of its own buildings .....		78,231 44	
Total .....		\$1,271,272 65	
Received from other sources.....		11,954 37	
Federal income tax withheld at source.....		1,369 69	
From agents' balances previously charged off.....		192 64	
Gross profit on sale or maturity of ledger assets.....		470,778 00	
Gross increase, by adjustment, in book value of ledger assets....		1,784,785 50	
Total income .....		\$12,045,441 76	
Sum of both amounts.....		\$39,547,718 73	

\* Including business other than "Marine and Inland."

† On January 11, 1916, the paid-up capital was increased to \$10,000,000.00.

THE CONTINENTAL INSURANCE COMPANY OF NEW YORK CITY.—*Continued.***Disbursements.**

	Fire.	Marine and Inland.
Gross amount paid policyholders for losses (including \$711,102.62 occurring in previous years).....	\$4,886,138 58	\$98,748 11
Deduct amount received for salvage, reinsurance, and discount.....	712,539 59	38,733 27
Net amount paid policyholders for losses .....	\$4,173,598 99	\$60,014 84
Expenses of adjustment and settlement of losses.....		\$4,233,613 83
Commissions or brokerage.....		131,072 25
Allowances to local agencies for miscellaneous agency expenses..		1,736,674 45
Salaries, \$149,583.91, and expenses, \$118,120.68 of special and general agents .....		1,767 16
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		267,704 59
Rents, including \$4,225.00 for company's occupancy of its own buildings .....		474,828 60
Advertising, \$34,417.88; printing and stationery, \$57,987.22.....		69,699 26
Postage, telegrams, telephone and express.....		92,405 10
Legal expenses.....		62,937 47
Furniture and fixtures.....		2,635 94
Maps, including corrections.....		14,151 62
Underwriters' boards and tariff associations.....		21,657 33
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		102,139 67
Inspections and surveys.....		24,557 22
Repair and expenses (other than taxes) on real estate.....		15,990 89
Taxes on real estate.....		40,378 96
State taxes on premiums.....		21,636 75
Insurance department licenses and fees.....		185,187 20
All other licenses, fees and taxes.....		40,930 68
Miscellaneous expenses .....		85,570 44
Investment expenses (other than real estate).....		21,375 07
Federal income tax withheld at source.....		844 63
Paid stockholders for interest or dividends (amount declared during the year, \$1,000,000.00) .....		1,334 09
Scrip or certificates of profits redeemed in cash.....		1,000,000 00
Decrease in liabilities during the year on account of reinsurance treaties .....		30 00
Agents' balances and bills receivable charged off.....		2,171 30
Gross loss on sale or maturity of ledger assets.....		38,884 78
Gross decrease, by adjustment, in book value of ledger assets....		49,461 00
		48,054 00
Total disbursements .....		\$8,787,694 28
Balance .....		\$30,760,024 45

**Ledger Assets.**

Book value of real estate.....	\$1,170,000.00
Mortgage loans on real estate.....	2,700 00
Book value of bonds, \$8,867,003.00; and stocks, \$16,865,636.00....	25,732,639 00
Cash in company's office.....	\$2,597.46
Deposits in trust companies and banks not on interest .....	482 92

## THE CONTINENTAL INSURANCE COMPANY OF NEW YORK CITY.—Continued.

**Ledger Assets—Continued.**

Deposits in trust companies and banks on interest.	2,381,438 46	
		\$2,384,518 84
Agents' balances representing business written subsequent to October 1, 1915.....		1,205,235 85
Agents' balances representing business written prior to October 1, 1915 .....		5,246 44
Bills receivable, taken for fire risks.....		210,689 31
Amount recoverable on reinsurance on paid losses.....		48,995 01
Total ledger assets.....		\$30,760,024 45

**Non-Ledger Assets.**

Interest due and accrued on bonds.....	\$116,191 19	
Interest due and accrued on other assets.....	208 62	
Rents due and accrued on company's property or lease.....	150 00	
Total .....		\$116,549 81
Market value of bonds and stocks over book value.....		103,283 75
Bills receivable, taken on payment of rents.....		1,828 00
Gross assets .....		\$30,981,686 01

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915 .....	\$5,246 44	
Bills receivable past due.....	85,520 41	
Market value of special deposits in excess of corresponding liabilities .....	29,933 31	
Bills receivable, taken on payment of rents.....	1,828 00	
Total .....		\$122,528 16
Total admitted assets .....		\$30,859,157 85

**Liabilities.**

Gross claims for losses in process of adjustment or in suspense, plus \$65,270.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	\$592,654 10	
Gross claims for losses resisted.....	44,200 00	
Total .....	\$636,854 10	
Deduct reinsurance due or accrued.....	110,996 95	
Net amount of unpaid losses and claims.....		\$525,857 15
Unearned premiums upon all unexpired fire risks.....	\$9,736,108 74	
Unearned premiums on unexpired marine risks.....	76,222 73	
Total unearned premiums.....		\$9,812,331 47
Principal unpaid on scrip or certificates of profits authorized or ordered to be redeemed .....		26,511 00
Interest due or accrued, including money on scrip.....		6,061 74
Dividends declared and unpaid to stockholders.....		500,000 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		27,500 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		171,200 00

## THE CONTINENTAL INSURANCE COMPANY OF NEW YORK CITY.—Continued.

## Liabilities—Continued.

Contingent commissions or other charges due or accrued.....	68,033 56	
Funds held under reinsurance treaties.....	363 87	
All other liabilities.....	1,220 29	
Reserve for contingencies.....	100,000 00	
Total liabilities, except capital.....		\$11,239,079 08
Capital actually paid up in cash.....	\$2,000,000 00	
Surplus over all liabilities .....	17,620,078 77	
Surplus as regards policyholders.....		\$19,620,078 77
Total liabilities .....		\$30,859,157 85
Total amount at risk 31st December, 1915: Fire, \$1,905,715,759.00; marine and inland, \$6,386,940.00; total, \$1,912,102,699.00.		

## Business in Maryland in 1915.

	*Fire.	Marine and Inland.
Gross risks written.....	\$15,364,137 00	\$300,976 00
Less \$1,993,865.00 risks cancelled, and \$765,301.00 reinsurance in companies authorized in Maryland.....	2,622,958 00	138,208 00
Net risks written.....	\$12,741,179 00	\$164,768 00
Gross premiums on risks written.....	\$135,671 76	\$9,159 18
Less \$13,197.30 return premiums, and \$7,764.13 for reinsurance in companies authorized in Maryland.....	16,765 86	4,195 57
Net premiums received.....	\$118,905 90	\$4,963 59
Losses paid (deducting salvage).....	\$46,152 19	\$1,068 41
Less losses on risks reinsured in companies authorized in Maryland .....	176 92	856 67
Net losses paid.....	\$45,975 27	\$211 74
Losses incurred .....	\$51,360 63	.....
Less losses on risks reinsured in companies authorized in Maryland .....	1,180 40	.....
Net losses incurred .....	\$50,180 23	.....

\* Including business other than "Marine and Inland."



COUNTY FIRE INSURANCE COMPANY  
OF PHILADELPHIA, PA.

Commenced Business April 19, 1833.

CHARLES R. PECK, President.

FRANK E. MARTIN,  
LEWIS W. CROCKETT,  
WILLIAM B. BURTEE, } Secretaries.

PRINCIPAL OFFICE, 110 SOUTH FOURTH ST., PHILADELPHIA, PA.

Attorney to Receive Service of Process . . . . . OSCAR BITTER.

General Agent in Maryland . . . . . BALDWIN & FRICK.

Capital Stock.

Amount of capital stock paid up in cash.....	\$400,000 00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$826,280 32

Income.

	*Fire.	
Gross premiums received during the year.....	\$678,709 28	
Deduct reinsurance and return premiums (gross)....	557,777 09	
Total premiums other than perpetual.....		\$120,932 19
Deposit premiums written on perpetual risks (gross).....		1,077 66
Gross interest on mortgage loans.....	\$2,905 58	
Gross interest on collateral loans.....	1,284 07	
Gross interest on bonds and dividends on stocks, less \$1,030.32 accrued interest on bonds acquired during 1915 .....	23,426 28	
Gross interest on deposits in trust companies and banks .....	609 75	
Gross interest from all other sources.....	6 96	
Gross rents from company's property, including \$1,875.00 for company's occupancy of its own buildings .....	3,301 00	
Total .....		\$31,533 64
Discounts, perpetual premiums.....		394 99
Commissions received.....		134,686 40
Paid in by stockholders as contribution on surplus.....		100,000 00
From agents' balances previously charged off.....		4 65
Total income.....		\$388,629 53
Sum of both amounts.....		\$1,214,909 85

\*Including business other than "Marine and Inland."

## COUNTY FIRE INSURANCE COMPANY OF PHILADELPHIA, PA.—Continued.

## Disbursements.

	Fire.
Gross amount paid policyholders for losses (including \$38,766.34 occurring in previous years).....	\$276,310 65
Deduct amount received for salvage, reinsurance, and discount.....	139,376 97
Net amount paid policy-holders for losses.....	\$136,933 68
Expenses of adjustment and settlement of losses.....	1,551 20
Commissions or brokerage.....	130,979 35
Allowances to local agencies for miscellaneous agency expenses..	959 19
Salaries \$12,011.90, and expenses \$1,758.04 of special and general agents .....	13,769 94
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	12,916 51
Rents, including \$1,875.00 for company's occupancy of its own buildings .....	1,875 00
Advertising, \$61.20, printing and stationery, \$3,605.45.....	3,666 65
Postage, telegrams, telephone and express.....	2,384 62
Legal expenses.....	666 67
Furniture and fixtures.....	122 16
Maps, including corrections.....	2,378 99
Underwriters' boards and tariff associations.....	6,959 52
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	578 19
Inspections and surveys.....	518 73
Repairs and expenses (other than taxes) on real estate.....	1,186 51
Taxes on real estate.....	838 40
State taxes on premiums.....	11,709 00
Insurance department licenses and fees.....	4,784 50
All other licenses, fees and taxes.....	2,562 19
Miscellaneous expenses.....	2,961 65
Deposit premiums returned.....	4,874 78
Agents' balances charged off.....	75 50
Gross loss on sale or maturity of ledger assets.....	2,815 96
Gross decrease, by adjustment, in book value of ledger assets....	150 00
Total disbursements.....	\$348,196 89
Balance .....	\$866,712 96

## Ledger Assets.

Book value of real estate.....	\$53,234 47
Mortgage loans on real estate.....	54,845 00
Book value of bonds, \$382,015.47; and stocks, \$201,651.42.....	583,666 89
Deposits in trust companies and banks not on interest.....	119,898 97
Agents' balances representing business written subsequent to October 1, 1915.....	50,037 81
Agents' balances representing business written prior to October 1, 1915 .....	3,126 07
Perpetual deposits—other companies.....	1,903 75
Total ledger assets.....	\$866,712 96

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$1,107 54
--	------------

COUNTY FIRE INSURANCE COMPANY OF PHILADELPHIA, PA.—Continued.

Non-Ledger Assets—Continued.

Interest due and accrued on bonds.....	4,071 61	
Rents due and accrued on company's property or lease.....	387 50	
Total .....		\$5,500 65
Market value of real estate over book value.....		13,185 53
Market value of bonds and stocks over book value.....		11,596 11
Other Non-ledger assets.....		100 00
Gross assets.....		\$897,141 25

Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915 .....	\$3,126 07	
Market value of special deposits in excess of corresponding liabilities .....	5,952 41	
Total .....		\$9,078 48
Total admitted assets.....		\$888,062 77

Liabilities.

Gross losses adjusted and unpaid.....	\$12,213 32	
Gross claims for losses in process of adjustment or in suspense...	41,489 10	
Gross claims for losses resisted.....	5,000 00	
Total .....	\$58,702 42	
Deduct reinsurance due or accrued.....	48,769 12	
Net amount of unpaid losses and claims.....		\$9,933 30
Unearned premiums upon all unexpired fire risks.....		133,069 31
Amount reclaimable by the insured on perpetual fire insurance policies.....		176,197 88
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		1,000 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		6,500 00
Contingent commissions or other charges due or accrued.....		182 91
10% perpetual deposits—other companies.....		190 38
Total liabilities, except capital.....		\$327,073 78
Capital actually paid up in cash.....	\$400,000 00	
Surplus over all liabilities.....	160,988 99	
Surplus as regards policyholders.....		\$560,988 99
Total liabilities.....		\$888,062 77
Total amount at risk 31st December, 1915: Fire, \$31,789,033.00.		

Business in Maryland in 1915.

Gross risks written.....	\$623,124 00
Less \$85,190.00 risks cancelled, and \$50,343.00 reinsurance in companies authorized in Maryland.....	135,533 00
Net risks written.....	\$487,591 00
Gross premiums on risks written.....	\$6,286 43

## COUNTY FIRE INSURANCE COMPANY OF PHILADELPHIA, PA.—Continued.

## Business in Maryland in 1915—Continued.

Less \$821.02 return premiums, and \$606.68 for reinsurance in companies authorized in Maryland.....	1,427 70
Net premiums received.....	\$4,858 73
Losses paid (deducting salvage).....	\$1,976 80
Less losses on risks reinsured in companies authorized in Maryland.....	590 41
Net losses paid.....	\$1,386 39
Losses incurred.....	\$1,929 07
Less losses on risks reinsured in companies authorized in Maryland.....	366 19
Net losses incurred.....	\$1,562 88

\*Including business other than "Marine and Inland."

### DETROIT FIRE AND MARINE INSURANCE COMPANY OF DETROIT, MICH.

Commenced Business March 14, 1866.

E. H. BUTLER, President.

A. H. McDONELL, Secretary.

PRINCIPAL OFFICE, 95 SHELBY STREET, DETROIT, MICH.

Attorney to Receive Service of Process . . . . . JOSHUA G. HARVEY.

General Agents in Maryland . . . . . JAS. STUART LOWRY CO.

#### Capital Stock.

Amount of capital stock paid up in cash.....	\$500,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$2,268,311 69

	Income.	Marine and Inland.
	*Fire.	
Gross premiums received during the year .....	\$1,064,569 62	\$18,231 03
Deduct reinsurance and return premiums (gross) .....	352,411 90	6,038 47
Total premiums other than perpetual .....	\$712,157 72	\$12,192 56
		\$724,350 28
Gross interest on mortgage loans.....		\$51,479 92
Gross interest on collateral loans.....		1,010 92
Gross interest on bonds and dividends on stocks, less \$1,558.83 accrued interest on bonds acquired during 1915 .....		41,654 08
Gross interest on deposits in trust companies and banks .....		1,439 62
Interest on land contracts.....		2,066 58



## DETROIT FIRE AND MARINE INSURANCE COMPANY OF DETROIT, MICH.—Continued.

## Income—Continued.

Gross rents from company's property, including \$6,000.00 for company's occupancy of its own buildings .....	6,000 00	
Total .....	\$103,651 12	
From agents' balances previously charged off.....	21 95	
Gross increase, by adjustment, in book value of ledger assets....	26 40	
Total income .....		\$828,049 75
Sum of both amounts.....		\$3,096,361 44

\*Including business other than "Marine and Inland."

## Disbursements.

	Fire.	Marine and Inland.	
Gross amount paid policyholders for losses (including \$45,010.98 occur- ring in previous years).....	\$401,938 01	\$8,662 53	
Deduct amount received for salvage, reinsurance, and discount .....	58,644 54	4,425 64	
Net amount paid policyholders for losses.....	\$343,293 47	\$4,236 89	
			\$347,530 36
Expenses of adjustment and settlement of losses.....			6,958 67
Commissions or brokerage.....			158,551 59
Salaries, \$22,351.90, and expenses, \$9,398.78, of special and gen- eral agents .....			31,750 68
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....			49,341 14
Rents, including \$6,000.00 for company's occupancy of its own buildings .....			7,716 48
Advertising, \$861.15; printing and stationery, \$8,109.16.....			8,970 31
Postage, telegrams, telephone and express.....			4,240 16
Legal expenses .....			1,050 87
Furniture and fixtures .....			40 17
Maps, including corrections .....			2,263 41
Underwriters' boards and tariff associations.....			12,238 97
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....			7,048 50
Inspections and surveys .....			251 73
Repairs and expenses (other than taxes) on real estate.....			1,587 44
Taxes on real estate .....			2,747 54
State taxes on premiums .....			11,785 09
Insurance department licenses and fees.....			4,004 33
All other licenses, fees and taxes.....			4,921 45
Sundry expenses .....			756 54
Paid stockholders for interest or dividends (amount declared dur- ing the year, \$60,000.00) .....			60,000 00
Agents' balances charged off.....			723 22
Gross decrease, by adjustment, in book value of ledger assets....			2,694 39
Total disbursements .....			\$727,173 04
Balance .....			\$2,369,188 40

DETROIT FIRE AND MARINE INSURANCE COMPANY OF DETROIT, MICH. *Continued.***Ledger Assets.**

Book value of real estate.....	\$174,013 25	
Mortgage loans on real estate.....	842,057 43	
Loans secured by pledge of bonds, stocks, or other collateral.....	88,000 00	
Book value of bonds.....	1,047,337 46	
Cash in company's office .....	\$2,380 83	
Deposits in trust companies and banks not on interest .....	17,485 50	
Deposits in trust companies and banks on interest .....	88,413 20	
	<hr/>	\$108,279 53
Agents' balances representing business written subsequent to October 1, 1915 .....	121,352 60	
Agents' balances representing business written prior to October 1, 1915 .....	6,648 13	
	<hr/>	
Total ledger assets.....		\$2,369,188 40

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$6,792 56	
Interest due and accrued on bonds.....	16,104 94	
Interest due and accrued on collateral loans.....	562 35	
Interest due and accrued on other assets.....	272 37	
	<hr/>	\$23,732 22
Total .....		
Gross assets .....		\$2,392,920 62

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915 .....	6,648 13	
Book value of ledger assets over market value.....	8,612 75	
	<hr/>	\$15,260 88
Total .....		
Total admitted assets .....		\$2,377,659 74

**Liabilities.**

Gross losses adjusted and unpaid.....	750 00	
Gross claims for losses in process of adjustment or in suspense, plus \$3,088.35 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	55,980 45	
Gross claims for losses resisted .....	9,403 21	
	<hr/>	\$66,223 06
Total .....		
Deduct reinsurance due or accrued.....	15,106 02	
	<hr/>	
Net amount of unpaid losses and claims.....		\$51,117 64
Unearned premiums upon all unexpired fire risks.....		692,692 96
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued—estimated..		300 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		15,000 00
Contingent commissions or other charges due or accrued—estimated.....		3,150 00
	<hr/>	
Total liabilities, except capital.....		\$762,260 60

## DETROIT FIRE AND MARINE INSURANCE COMPANY OF DETROIT, MICH.—Continued.

## Liabilities—Continued.

Capital actually paid up in cash.....	\$500,000 00
Surplus over all liabilities .....	1,115,399 14
Surplus as regards policy-holders.....	\$1,615,399 14
Total liabilities .....	\$2,377,659 74
Total amount at risk 31st December, 1915: Fire, \$127,730,075.00.	

## Business in Maryland in 1915.

	*Fire.
Gross risks written.....	\$780,473 00
Less \$131,868.00 risks cancelled, and \$109,887.00 reinsurance in companies authorized in Maryland.....	241,755 00
Net risks written.....	\$538,718 00
Gross premiums on risks written.....	\$7,522 42
Less \$1,012.61 return premiums, and \$1,174.87 for reinsurance in companies authorized in Maryland .....	2,187 48
Net premiums received.....	\$5,334 94
Losses paid (deducting salvage) .....	\$2,611 48
Less losses on risks reinsured in companies authorized in Maryland.....	1,035 39
Net losses paid.....	\$1,576 09
Losses incurred .....	\$2,697 61
Less losses on risks reinsured in companies authorized in Maryland.....	1,241 32
Net losses incurred.....	\$1,456 29

\*Including business other than "Marine and Inland."

DETROIT NATIONAL FIRE INSURANCE COMPANY  
OF DETROIT, MICH.

Commenced Business November 13, 1911.

M. O. ROWLAND, President.

J. EDW. READY, Secretary.

PRINCIPAL OFFICE, 11-13 LAFAYETTE BOULEVARD, DETROIT, MICH.

Attorney to Receive Service of Process . . . . . GEORGE E. TAYLOR.

General Agent in Maryland . . . . . JAS. STUART LOWRY CO.

## Capital Stock.

Amount of capital stock paid up in cash.....	\$389,350 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$623,457 01
Increase of paid-up capital during the year.....	500 00
	\$623,957 01

## DETROIT NATIONAL FIRE INSURANCE COMPANY OF DETROIT, MICH.--Continued.

## Income.

	•Fire.	
Gross premiums received during the year.....	\$276,834 63	
Deduct reinsurance and return premiums (gross)...	90,436 50	
Total premiums other than perpetual.....		\$186,398 13
Gross interest on mortgage loans.....	\$20,231 68	
Gross interest on collateral loans.....	733 50	
Gross interest on bonds and dividends on stocks, less \$328.92 accrued interest on bonds acquired during 1915 .....	9,592 76	
Gross interest on deposits in trust companies and banks .....	628 78	
Gross interest from all other sources.....	1 54	
Total .....		\$31,188 26
Received from other sources.....		500 00
Gross increase, by adjustment, in book value of ledger assets....		50 00
Total income.....		\$218,136 39
Sum of both amounts.....		\$842,093 40

\*Including business other than "Marine and Inland."

## Disbursements.

	Fire.	
Gross amount paid policyholders for losses (Includ- ing \$30,589.67 occurring in previous years).....	\$123,915 75	
Deduct amount received for salvage, reinsurance, and discount.....	14,273 85	
Net amount paid policy-holders for losses.....		\$109,641 90
Expenses of adjustment and settlement of losses.....		2,918 33
Commissions or brokerage.....		45,039 81
Allowances to local agencies for miscellaneous agency expenses..		90 99
Salaries \$6,566.50, and expenses \$5,974.99 of special and general agents .....		12,541 49
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		18,380 25
Rents .....		2,400 00
Advertising, \$1,108.79, printing and stationery, \$2,260.26.....		3,369 05
Postage, telegrams, telephone and express.....		1,967 29
Legal expenses.....		2,097 92
Furniture and fixtures.....		398 39
Maps, including corrections.....		1,284 07
Underwriters' boards and tariff associations.....		3,266 27
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		729 32
State taxes on premiums.....		2,444 93
Insurance department licenses and fees.....		1,332 22
All other licenses, fees and taxes.....		10 00
Sundry disbursements.....		3,160 67
Agents' balances charged off.....		2 48
Gross decrease, by adjustment, in book value of ledger assets.....		297 81
Total disbursements.....		\$211,373 19
Balance .....		\$630,720 21



## DETROIT NATIONAL FIRE INSURANCE COMPANY OF DETROIT, MICH.—Continued.

**Ledger Assets.**

Book value of real estate.....	\$3,125 00	
Mortgage loans on real estate.....	306,375 00	
Book value of bonds.....	218,772 93	
Cash in company's office.....	\$2,314 24	
Deposits in trust companies and banks on interest..	60,045 39	
	<hr/>	\$62,359 63
Agents' balances representing business written subsequent to October 1, 1915.....		36,940 12
Agents' balances representing business written prior to October 1, 1915 .....		3,047 53
Other ledger assets.....		100 00
	<hr/>	
Total ledger assets.....		\$630,720 21

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$5,296 00	
Interest due and accrued on bonds.....	2,176 74	
Interest due and accrued on other assets.....	135 40	
	<hr/>	
Total .....		\$7,608 14
Market value of bonds and stocks over book value.....		2,417 01
Other Non-ledger assets.....		5,000 00
Salvage recovered in 1916.....		11 84
	<hr/>	
Gross assets.....		\$645,757 20

**Deduct Assets Not Admitted.**

Furniture, fixtures, and safes.....	\$5,000 00	
Agents' balances representing business written prior to October 1, 1915 .....	3,047 53	
Market value of special deposits in excess of corresponding lia- bilities .....	9,902 12	
	<hr/>	
Total .....		\$17,949 65
Total admitted assets.....		<hr/> \$627,807 55

**Liabilities.**

Gross losses adjusted and unpaid.....	\$3,594 78	
Gross claims for losses in process of adjustment or in suspense, plus \$124.85 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	10,877 77	
Gross claims for losses resisted.....	5,375 00	
	<hr/>	
Total .....	\$19,847 55	
Deduct reinsurance due or accrued.....	2,874 72	
	<hr/>	
Net amount of unpaid losses and claims.....		\$16,972 83
Unearned premiums upon all unexpired fire risks.....		134,240 57
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		680 01
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		2,000 00
Other liabilities.....		81 91
	<hr/>	
Total liabilities, except capital.....		\$153,975 32

## DETROIT NATIONAL FIRE INSURANCE COMPANY OF DETROIT, MICH.—Continued.

## Liabilities—Continued.

Capital actually paid up in cash.....	\$389,350 00
Surplus over all liabilities.....	84,482 23
Surplus as regards policyholders.....	\$473,832 23
Total liabilities.....	\$627,807 55
Total amount at risk 31st December, 1915: Fire, \$24,340,643.00.	

## Business in Maryland in 1915.

Gross risks written.....	*Fire. \$389,617 00
Less \$154,591.00 risks cancelled, and \$27,697.00 reinsurance in companies authorized in Maryland.....	182,288 00
Net risks written.....	\$207,329 00
Gross premiums on risks written.....	\$3,442 48
Less \$1,037.40 return premiums.....	1,037 40
Net premiums received.....	\$2,405 08
Net losses paid.....	\$4,298 23
Net losses incurred.....	\$2,940 23

\*Including business other than "Marine and Inland."

### DUBUQUE FIRE AND MARINE INSURANCE COMPANY OF DUBUQUE, IOWA.

Commenced Business July 18, 1883.

JOHN ELLWANGER, President.

N. J. SCHRUP, Secretary.

PRINCIPAL OFFICE, BANK AND INSURANCE BLDG., DUBUQUE, IOWA.

Attorney to Receive Service of Process . . . . . WM. S. KEECH.

General Agents in Maryland . . . . . KEECH & GORMAN CO.

### Capital Stock.

Amount of capital stock paid up in cash.....	\$200,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$1,619,253 27

### Income.

Gross premiums received during the year.....	*Fire. \$1,221,191 54
Deduct reinsurance and return premiums (gross)..	33,767 54
Total premiums other than perpetual.....	\$887,424 00

## DUBUQUE FIRE AND MARINE INSURANCE COMPANY OF DUBUQUE, IA.—Continued.

## Income—Continued.

Gross interest on mortgage loans.....	\$87,412 47	
Gross interest on bonds and dividends on stocks, less \$806.60 accrued interest on bonds acquired during 1915 .....	16,486 45	
Gross interest on deposits in trust companies and banks .....	2,106 65	
Gross rents from company's property.....	468 00	
Total .....	\$86,473 57	
Gross profit on sale or maturity of ledger assets.....	2,893 75	
Total income .....		\$89,367 32
Sum of both amounts.....		\$2,596,044 59

\* Including business other than "Marine and Inland."

## Disbursements.

	Fire.	
Gross amount paid policyholders for losses (including \$26,678.44 occurring in previous years).....	\$457,517 55	
Deduct amount received for salvage, reinsurance, and discount .....	89,728 61	
Net amount paid policy-holders for losses.....	\$367,788 94	
Expenses of adjustment and settlement of losses.....	12,250 39	
Commissions or brokerage.....	212,435 76	
Salaries, \$27,791.78, and expenses, \$27,052.19 of special and gen- eral agents .....	54,843 97	
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	37,357 29	
Rents .....	2,690 00	
Advertising, \$727.10; printing and stationery, \$5,870.55.....	6,597 65	
Postage, telegrams, telephone and express.....	7,808 53	
Legal expenses .....	275 00	
Maps, including corrections.....	2,727 92	
Underwriters' boards and tariff associations.....	8,558 56	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	7,168 82	
Repairs and expenses (other than taxes) on real estate.....	150 28	
Taxes on real estate.....	258 41	
State taxes on premiums.....	17,573 77	
Insurance department licenses and fees.....	5,172 15	
All other licenses, fees and taxes.....	8,036 77	
Paid stockholders for interest or dividends (amount declared during the year, \$50,000.00).....	50,000 00	
Total disbursements .....		\$801,694 21
Balance .....		\$1,794,350 38

## Ledger Assets.

Book value of real estate.....	\$4,100 00
Mortgage loans on real estate.....	1,185,492 85
Book value of bonds, \$215,881.25; and stocks, \$116,212.50.....	332,093 75
Cash in company's office.....	\$1,191 78

## DUBUQUE FIRE AND MARINE INSURANCE COMPANY OF DUBUQUE, IA.—Continued.

## Ledger Assets—Continued.

Deposits in trust companies and banks not on interest .....	\$703 35	
Deposits in trust companies and banks on interest ..	100,469 66	
		\$102,424 79
Agents' balances representing business written subsequent to October 1, 1915.....		153,689 34
Agents' balances representing business written prior to October 1, 1915 .....		16,549 65
Total ledger assets.....		\$1,794,350 38

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$20,642 40	
Interest due and accrued on bonds.....	3,166 67	
Total .....		\$23,809 16
Market value of bonds and stocks over book value.....		14,856 25
Gross assets .....		\$1,833,015 79

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915 .....		16,549 65
Total admitted assets.....		\$1,816,466 14

## Liabilities.

Gross claims for losses in process of adjustment or in suspense, plus \$5,000.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	\$58,400 83	
Gross claims for losses resisted.....	7,400 00	
Total .....	\$65,800 83	
Deduct reinsurance due or accrued.....	11,441 40	
Net amount of unpaid losses and claims.....		\$54,359 43
Unearned premiums upon all unexpired fire risks.....		1,075 893 49
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		25,000 00
All other liabilities.....		10,000 00
Total liabilities, except capital.....		\$1,165,252 92
Capital actually paid up in cash.....	\$200,000 00	
Surplus over all liabilities.....	451,213 22	
Surplus as regards policy-holders.....		\$651,213 22
Total liabilities .....		\$1,816,466 14
Total amount at risk 31st December, 1915: Fire, \$191,361,022.00.		

## Business in Maryland in 1915.

Gross risks written.....		*Fire. \$1,297,976 00
Less \$278,000.00 risks cancelled, and \$271,096.00 reinsurance in companies authorized in Maryland .....		549,096 00
Net risks written.....		\$748,880 00



DUBUQUE FIRE AND MARINE INSURANCE COMPANY OF DUBUQUE, IA.—Continued.

**Business in Maryland in 1915—Continued.**

Gross premiums on risk written.....	\$12,196 33
Less \$2,279.50 return premiums, and \$1,184.87 for reinsurance in companies authorized in Maryland.....	3,464 37
Net premiums received.....	\$8,731 96
Losses paid (deducting salvage).....	\$2,200 41
Less losses on risks reinsured in companies authorized in Maryland.....	859 44
Net losses paid.....	\$1,340 97
Losses incurred.....	\$2,200 41
Less losses on risks reinsured in companies authorized in Maryland.....	859 44
Net losses incurred.....	\$1,340 97

\* Including business other than "Marine and Inland."

**EQUITABLE FIRE AND MARINE INSURANCE COMPANY  
OF PROVIDENCE, R. I.**

Commenced Business September, 1860.

EDWARD MILLIGAN, President.

GEORGE M. LOVEJOY, Secretary.

PRINCIPAL OFFICE, 1 CUSTOM HOUSE STREET, PROVIDENCE, R. I.

Attorney to Receive Service of Process . . . . . WM. J. DONNELLY.

General Agents in Maryland . . . . . M. AFFELDER & SON.

**Capital Stock.**

Amount of capital stock paid up in cash.....	\$500,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$920,864 36
Increase of paid-up capital during the year.....	\$100,000 00

\$1,020,864 36

**Income.**

	*Fire.
Gross premiums received during the year.....	\$1,813,035 24
Deduct reinsurance and return premiums (gross)....	1,436,628 00
Total premiums other than perpetual.....	\$376,407 24
Gross interest on mortgage loans.....	\$5,643 49

EQUITABLE FIRE AND MARINE INSURANCE COMPANY OF PROVIDENCE, R. I.—  
Continued.

## Income—Continued.

Gross interest on bonds and dividends on stocks, less \$3,261.20 accrued interest on bonds acquired dur- ing 1915.....	35,822 51	
Gross interest on deposits in trust companies and banks .....	623 10	
Gross rents from company's property, including \$2,500.00 for company's occupancy of its own buildings .....	5,553 11	
Total .....		\$47,042 21
Premium on increase in Capital Stock.....		200,000 00
Sale of maps.....		315 00
Gross profit on sale or maturity of ledger assets.....		12,000 08
Gross increase, by adjustment, in book value of ledger assets....		13,362 56
Total income.....		\$639,727 03
Sum of both amounts.....		\$1,670,591 39

\*Including business other than "Marine and Inland."

## Disbursements.

	Fire.	Marine and Inland.	
Gross amount paid policyholders for losses (including \$30,931.02 occur- ring in previous years).....	\$652,571 38	\$1,122 19	
Deduct amount received for salvage, reinsurance, and discount.....	503,484 45	2,691 58	
Net amount paid policyholders for losses.....	\$149,086 93	—\$1,569 39	\$147,517 54
Expenses of adjustment and settlement of losses.....			2,591 12
Commissions or brokerage.....			125,926 92
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....			14,080 42
Rents, including \$2,500.00 for company's occupancy of its own buildings .....			2,653 07
Advertising, \$22.96, printing and stationery, \$18.18.....			41 14
Postage, telegrams, telephone and express.....			259 62
Legal expenses.....			650 00
Maps, including corrections.....			200 00
Underwriters' boards and tariff associations.....			475 00
Repairs and expenses (other than taxes) on real estate.....			2,123 10
Taxes on real estate.....			1,720 70
State taxes on premiums.....			233 51
Insurance department licenses and fees.....			156 00
All other licenses, fees and taxes.....			3,120 45
Sundry expenses.....			83 54
Paid stockholders for interest or dividends amount declared dur- ing the year, \$37,000.00).....			37,000 00
Gross loss on sale or maturity of ledger assets.....			7,223 75
Gross decrease, by adjustment, in book value of ledger assets....			47,390 31
Total disbursements.....			\$393,465 99
Balance .....			\$1,277,125 40

## EQUITABLE FIRE AND MARINE INSURANCE COMPANY OF PROVIDENCE, R. I.—

*Continued.***Ledger Assets.**

Book value of real estate.....	\$101,180 00	
Mortgage loans on real estate.....	106,600 00	
Book value of bonds, \$726,083.33; and stocks, \$247,350.00.....	973,433 33	
Deposits in trust companies and banks on interest.....	69,971 26	
Agents' balances representing business written subsequent to October 1, 1915.....	24,601 96	
Agents' balances representing business written prior to October 1, 1915 .....	1,338 85	
<b>Total ledger assets.....</b>		<b>\$1,277,125 40</b>

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$31 61	
Interest due and accrued on bonds.....	12,906 54	
Rents due and accrued on company's property or lease.....	600 00	
<b>Total .....</b>		<b>\$13,538 15</b>
Market value of bonds and stocks over book value.....		64,555 67
Recoverable for reinsurance on paid losses.....		649 01
<b>Gross assets.....</b>		<b>\$1,355,868 23</b>

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915 .....	\$1,338 85	
Market value of special deposits in excess of corresponding lia- bilities .....	59,271 33	
<b>Total .....</b>		<b>\$60,610 18</b>
<b>Total admitted assets.....</b>		<b>\$1,295,258 05</b>

**Liabilities.**

Gross losses adjusted and unpaid.....	\$3,696 86	
Gross claims for losses in process of adjustment or in suspense, plus \$680.08 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	162,453 73	
Gross claims for losses resisted.....	3,660 00	
<b>Total .....</b>	<b>\$169,810 59</b>	
Deduct reinsurance due or accrued.....	118,711 31	
<b>Net amount of unpaid losses and claims.....</b>		<b>\$51,099 28</b>
Unearned premiums upon all unexpired fire risks.....		276,556 86
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		250 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		3,500 00
Interest on mortgage collected in advance.....		523 75
<b>Total liabilities, except capital.....</b>		<b>\$331,929 89</b>
Capital actually paid up in cash.....	\$500,000 00	
Surplus over all liabilities.....	463,328 16	
<b>Surplus as regards policy-holders.....</b>		<b>\$963,328 16</b>
<b>Total liabilities.....</b>		<b>\$1,295,258 05</b>
<b>Total amount at risk 31st December, 1915: Fire, \$51,435,164.00.</b>		

EQUITABLE FIRE AND MARINE INSURANCE COMPANY OF PROVIDENCE, R. I.—  
Continued.

## Business in Maryland in 1915.

	*Fire.
Gross risks written.....	\$1,924,472 00
Less \$198,434.00 risks cancelled, and \$1,239,502.00 reinsurance in companies authorized in Maryland.....	1,437,936.00
Net risks written.....	\$486,536 00
Gross premiums on risks written.....	\$14,155 21
Less \$1,433.25 return premiums, and \$8,798.85 for reinsurance in companies authorized in Maryland.....	10,232 10
Net premiums received.....	\$3,923 11
Losses paid (deducting salvage).....	\$2,915 21
Less losses on risks reinsured in companies authorized in Maryland.....	2,400 85
Net losses paid.....	\$514 36
Losses incurred.....	\$1,809 38
Less losses on risks reinsured in companies authorized in Maryland.....	1,000 36
Net losses incurred .....	\$809 02

\*Including business other than "Marine and Inland."

FEDERAL INSURANCE COMPANY  
OF JERSEY CITY, N. J.

Commenced Business March, 1901.

PERCY CHUBB, President.

MAX GRUNDER, Secretary.

PRINCIPAL OFFICE, 15-17 EXCHANGE PLACE, JERSEY CITY, N. J.

Attorney to Receive Service of Process

WM. CUNNINGHAM.

General Agents in Maryland

CUNNINGHAM, COALE &amp; Co.

## Capital Stock.

Amount of capital stock paid up in cash.....	\$1,000,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$2,693,474 16

## Income.

	Marine and Inland.	
Gross premiums received during the year.....	\$5,870,815 44	
Deduct reinsurance and return premiums (gross) ..	3,706,288 77	
Total premiums other than perpetual.....		\$2,104,526 67
Gross interest on mortgage loans.....	\$1,356 75	



## FEDERAL INSURANCE COMPANY OF JERSEY CITY, N. J.—Continued.

## Income—Continued.

Gross interest on bonds and dividends on stocks, less \$3,748.77 accrued interest on bonds acquired during 1915.....	\$124,963 89	
Gross interest on deposits in trust companies and banks .....	8,885 33	
Gross interest from all other sources—agents' balances .....	1,695 32	
Total .....	\$136,901 29	
Profit on bank exchange.....	2,807 58	
Gross increase, by adjustment, in book value of ledger assets....	3,267 67	
Total income .....		\$2,247,503 21
Sum of both amounts.....		\$5,940,977 37

## Disbursements.

Marine and  
Inland.

Gross amount paid policyholders for losses (includ- ing \$944,157.73 occurring in previous years).....	\$2,496,630 27	
Deduct amount received for salvage, reinsurance, and discount .....	1,590,045 39	
Net amount paid policy-holders for losses.....	\$906,584 88	
Expenses of adjustment and settlement of losses.....	16,144 93	
Commissions or brokerage.....	675,838 45	
Expenses of special and general agents.....	3,659 56	
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	5,841 23	
Advertising, \$1,006.06; printing and stationery, \$3,483.81.....	4,489 87	
Postage, telegrams, telephone and express.....	7,824 91	
Legal expenses .....	876 43	
Underwriters' boards and tariff associations.....	2,266 86	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	490 52	
Inspections and surveys.....	5,259 61	
State taxes on premiums.....	38,197 95	
Insurance department licenses and fees.....	4,352 33	
All other licenses, fees and taxes.....	18,164 45	
Miscellaneous expenses .....	4,068 65	
Paid stockholders for interest or dividends (amount declared during the year, \$130,000.00).....	120,000 00	
Agents' balances charged off.....	2,592 73	
Gross loss on sale or maturity of ledger assets.....	50 00	
Gross decrease, by adjustment, in book value of ledger assets...	5,076 76	
Total disbursements .....		\$1,821,780 12
Balance .....		\$4,119,197 25

## Ledger Assets.

Mortgage loans on real estate.....	28,000 00
Book value of bonds, \$2,965,332.75; and stocks, \$94,609.85.....	3,059,942 60

## FEDERAL INSURANCE COMPANY OF JERSEY CITY, N. J.—Continued.

## Ledger Assets—Continued.

Cash in company's office.....	\$3,556 88	
Deposits in trust companies and banks not on interest .....	80,000 00	
Deposits in trust companies and banks on interest .....	408,987 95	
		<hr/>
		\$492,544 83
Agents' balances representing business written subsequent to October 1, 1915.....	438,370 18	
Agents' balances representing business written prior to October 1, 1915 .....	100,289 64	
Bills receivable, taken for marine and inland risks.....	50 00	
		<hr/>
Total ledger assets.....		\$4,110,197 25

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$105 00	
Interest due and accrued on bonds.....	40,320 83	
		<hr/>
Total .....		\$40,425 83
Losses due for reinsurance.....		152,651 27
		<hr/>
Gross assets .....		\$4,312,274 35

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915 .....	\$100,289 64	
Bills receivable past due.....	50 00	
Overdue and accrued interest on bonds in default.....	2,525 00	
Market value of special deposits in excess of corresponding liabilities .....	22,665 69	
Book value of ledger assets over market value.....	137,372 60	
		<hr/>
Total .....		\$262,902 93
		<hr/>
Total admitted assets.....		\$4,049,371 42

## Liabilities.

Gross losses adjusted and unpaid.....	\$148,174 63	
Gross claims for losses in process of adjustment or in suspense, plus \$25,000.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	1,322,026 00	
		<hr/>
Total .....	\$1,470,200 63	
Deduct reinsurance due or accrued.....	543,295 00	
		<hr/>
Net amount of unpaid losses and claims.....		\$926,905 63
Unearned premiums on all unexpired inland navigation risks....	\$434,270 11	
Unearned premiums on unexpired marine risks.....	183,600 92	
		<hr/>
Total unearned premiums.....		\$617,880 03
Dividends declared and unpaid to stockholders.....	70,000 00	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	3,423 28	
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	60,000 00	
Contingent commissions or other charges due or accrued.....	58,153 04	
		<hr/>
Total liabilities, except capital.....		\$1,736,361 98

FEDERAL INSURANCE COMPANY OF JERSEY CITY, N. J.—Continued.

**Liabilities—Continued.**

Capital actually paid up in cash.....	\$1,000,000 00
Surplus over all liabilities.....	1,313,009 44
Surplus as regards policy-holders.....	\$2,313,009 44
Total liabilities .....	\$4,049,371 42
Total amount at risk 31st December, 1915: Marine and inland, \$117,444,158.00.	

**Business in Maryland in 1915.**

	Marine and Inland.
Gross risks written.....	\$21,623,451 90
Less \$36,370.00 risks cancelled.....	36,370 00
Net risks written .....	\$21,587,081 00
Gross premiums on risks written.....	\$14,167 37
Less \$895.76 return premiums.....	895 76
Net premiums received.....	\$13,271 61
Net losses paid.....	\$34,769 75
Net losses incurred.....	\$36,925 66

**FIDELITY-PHENIX FIRE INSURANCE COMPANY  
OF NEW YORK, N. Y.**

Commenced Business March 1, 1910.

HENRY EVANS, President.

C. R. STREET, JAMES A. SWINNERTON, F. R. MILLARD, ERNEST STURM,	} Secretaries.
--	----------------

PRINCIPAL OFFICE, 80 MAIDEN LANE, NEW YORK, N. Y.

Attorney to Receive Service of Process . . . . . HARRY A. ROBIER.

General Agent in Maryland . . . . . HARRY A. ROBIER.

**Capital Stock.**

Amount of capital stock paid up in cash.....	\$2,500,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$15,399,383 88

**Income.**

	*Fire.	Marine and Inland.
Gross premiums received during the year .....	\$9,157,983 98	\$270,931 16

## FIDELITY-PHENIX FIRE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

## Income—Continued.

Deduct reinsurance and return premiums (gross).....	\$2,561,487 81	\$127,526 52	
Total premiums other than perpetual .....	\$6,596,546 17	\$143,404 64	\$6,739,950 81
Gross interest on mortgage loans.....		\$972 92	
Gross interest on bonds and dividends on stocks less \$19,800.44 accrued interest on bonds acquired during 1915.....		642,551 59	
Gross interest on deposits in trust companies and banks .....		35,972 51	
Gross interest from all other sources.....		1,902 93	
Gross rents from company's property, including \$5,500.00 for company's occupancy of its own buildings .....		28,987 76	
Total .....			\$710,387 71
Miscellaneous expenses.....			11,954 37
Federal income tax withheld at source.....			257 78
From agents' balances previously charged off.....			249 30
Gross profit on sale or maturity of ledger assets.....			183,087 00
Gross increase, by adjustment, in book value of ledger assets.....			1,165,691 00
Total Income.....			\$8,811,577 97
Sum of both amounts.....			\$24,210,961 85

\*Including business other than "Marine and Inland."

## Disbursements.

	Fire.	Marine and Inland.	
Gross amount paid policy-holders for losses (including \$599,830.40 occurring in previous years.....	\$3,981,831 10	\$85,121 73	
Deduct amount received for salvage, reinsurance, and discount.....	771,394 26	25,097 78	
Net amount paid policy-holders for losses.....	\$3,210,436 84	\$60,023 95	\$3,270,460 79
Expenses of adjustment and settlement of losses.....			107,554 02
Commissions or brokerage.....			1,391,995 54
Allowances to local agencies for miscellaneous agency expenses...			1,832 32
Salaries \$135,275.76, and expenses \$106,139.53 of special and general agents .....			241,415 29
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....			414,027 91
Rents, including \$5,500.00 for company's occupancy of its own buildings .....			70,057 99
Advertising, \$28,658.88; printing and stationery, \$50,592.69.....			79,251 57
Postage, telegrams, telephone and express.....			47,633 33
Legal expenses.....			2,332 18
Furniture and fixtures.....			6,975 87
Maps, including corrections.....			22,387 30
Underwriters' boards and tariff associations.....			87,864 11
Fire department, fire patrol and salvage corps assessments, fees taxes and expenses.....			27,952 16
Inspections and surveys.....			17,346 16



## FIDELITY-PHENIX FIRE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

## Disbursements.—Continued.

Repairs and expenses (other than taxes) on real estate.....	3,961 64
Taxes on real estate.....	3,261 13
State taxes on premiums.....	142,443 57
Insurance department licenses and fees.....	39,154 57
All other licenses, fees and taxes.....	58,835 38
Miscellaneous expenses.....	19,156 06
Investment expenses.....	928 03
Federal income tax withheld at source.....	253 77
Bills receivable, past due and charged off.....	7,414 94
Paid stockholders for interest or dividends (amount declared during the year (\$375,000.00)).....	250,000 00
Decrease in liabilities during the year on account of reinsurance treaties .....	* 979 10
Agents' balances charged off.....	1,515 25
Gross loss on sale or maturity of ledger assets.....	1,499 00
Gross decrease, by adjustment, in book value of ledger assets....	22,400 00
<b>Total disbursements .....</b>	<b>\$6,340,888 98</b>
<b>Balance .....</b>	<b>\$17,870,072 87</b>

## Ledger Assets.

Book value of real estate.....	\$566,500 00
Mortgage loans on real estate.....	15,500 00
Book value of bonds, \$5,169,262.00; and stocks, \$9,585,479.00.....	14,754,741 00
Cash in company's office.....	900 98
Deposits in trust companies and banks on interest..	1,066,803 59
<b>Agents' balances representing business written subsequent to October 1, 1915.....</b>	<b>899,770 72</b>
<b>Agents' balances representing business written prior to October 1, 1915.....</b>	<b>9,257 78</b>
Bills receivable, taken for fire risks.....	489,550 52
Amount recoverable for reinsurance on paid losses.....	67,048 28
<b>Total ledger assets.....</b>	<b>\$17,870,072 87</b>

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$258 34
Interest due and accrued on bonds.....	67,325 81
Interest due and accrued on other assets.....	228 71
Rents due and accrued on company's property or lease.....	381 90
<b>Total .....</b>	<b>\$68,194 76</b>
Market value of bonds and stocks over book value.....	48,570 25
Other non-ledger assets.....	175 00
<b>Gross assets.....</b>	<b>\$17,987,012 88</b>

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915 .....	\$9,257 78
Bills receivable past due.....	118,606 62
Market value of special deposits in excess of corresponding liabilities .....	112,811 12
<b>Total .....</b>	<b>\$240,675 52</b>
<b>Total admitted assets.....</b>	<b>\$17,746,337 36</b>

## FIDELITY-PHENIX FIRE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

## Liabilities.

Gross claims for losses in process of adjustment or in suspense, plus \$48,000.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	\$540,145 14	
Gross claims for losses resisted.....	61,750 00	
Total .....	\$601,895 14	
Deduct reinsurance due or accrued.....	135,594 49	
Net amount of unpaid losses and claims.....		\$466,300 65
Unearned premiums upon all unexpired fire risks.....	\$7,833,446 61	
Unearned premiums on unexpired inland navigation risks.....	75,879 81	
Total unearned premiums.....		\$7,909,326 42
Dividends declared and unpaid to stockholders.....	250,000 00	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	25,000 00	
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	145,700 00	
Contingent commissions or other charges due or accrued.....	29,062 87	
Funds held under reinsurance treaties.....	140 79	
Federal income tax withheld at source.....	128 01	
Reserve for contested liabilities (not losses).....	250 000 00	
Total liabilities, except capital.....		\$9,075,086 74
Capital actually paid up in cash.....	\$2,500,000 00	
Surplus over all liabilities.....	6,170,650 62	
Surplus as regards policyholders.....		8,670,650 62
Total liabilities.....		\$17,746,337 36
Total amount at risk 31st December, 1915: Fire, \$1,448,163,593.00; marine and inland, \$6,304,865.00; total, \$1,454,468,458.00.		

## Business in Maryland in 1915.

	*Fire.	Marine and Inland.
Gross risks written.....	\$17,083,657 00	\$344,502 00
Less \$3,256,369.00 risks cancelled, and \$2,626,299.00 reinsurance in companies authorized in Maryland.....	5,708,195 00	174,473 00
Net risks written.....	\$11,375,462 00	\$170,119 00
Gross premiums on risks written.....	\$148,477 74	\$8,825 44
Less \$17,932.51 return premiums, and \$27,150.33 for reinsurance in companies authorized in Maryland.....	41,282 40	3,800 44
Net premiums received.....	\$107,195 34	\$5,025 00
Losses paid (deducting salvage).....	\$48,606 22	\$1,404 00
Less losses on risks reinsured in companies authorized in Maryland .....	1,280 77	335 61
Net losses paid.....	\$47,325 45	\$1,068 39
Losses incurred.....	\$42,598 17	\$237 14
Less losses on risks reinsured in companies authorized in Maryland .....	1,234 25	335 61
Net losses incurred.....	\$41,363 92	—\$98 47

\*Including business other than "Marine and Inland."

**FIRE ASSOCIATION OF PHILADELPHIA  
PHILADELPHIA, PA.**

Commenced Business September 1, 1817.

E. C. IRVIN, President.

M. G. GARRIGUES, Secretary.

PRINCIPAL OFFICE, 401 WALNUT STREET, PHILADELPHIA, PA.

Attorney to Receive Service of Process . . . . . JAMES A. RICHARDSON.

General Agents in Maryland . . . . . E. J. RICHARDSON & SONS.

**Capital Stock.**

Amount of capital stock paid up in cash.....	\$750,000 00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$9,275,997 08

**Income.**

	*Fire.	
Gross premiums received during the year.....	\$6,383,779 34	
Deduct reinsurance and return premiums (gross)....	1,973,814 74	
Total premiums other than perpetual.....		\$4,409,964 60
Deposit premiums written on perpetual risks (gross).....		25,763 90
Gross interest on mortgage loans.....	\$108,566 25	
Gross interest on collateral loans.....	5,695 96	
Gross interest on bonds and dividends on stocks, less \$1,625.71 accrued interest on bonds acquired during 1915 .....	238,804 19	
Gross interest on deposits in trust companies and banks .....	5,409 28	
Gross interest from all other sources.....	48 47	
Gross rents from company's property, including \$15,000.00 for company's occupancy of its own buildings .....	40,314 07	
Total .....		\$398,838 22
Earned deposits.....		4,076 23
From agents' balances previously charged off.....		1,404 40
Gross profit on sale or maturity of ledger assets.....		7,784 22
Total income.....		\$4,847,831 57
Sum of both amounts.....		\$14,123,828 65

\*Including business other than "Marine and Inland."

**Disbursements.**

	Fire.
Gross amount paid policyholders for losses (including \$456,462.93 occurring in previous years).....	\$2,834,544 30
Deduct amount received for salvage, reinsurance, and discount.....	493,429 83
Net amount paid policy-holders for losses....	\$2,341,114 47

## FIRE ASSOCIATION OF PHILADELPHIA, PHILADELPHIA, PA.—Continued.

## Disbursements—Continued.

Expenses of adjustment and settlement of losses.....	47,943 54
Commissions or brokerage.....	873,585 32
Allowances to local agencies for miscellaneous agency expenses..	12,728 53
Salaries, \$172,435.77, and expenses, \$114,632.40, of special and general agents.....	287,068 17
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	202,648 73
Rents, including \$15,000.00 for company's occupancy of its own buildings.....	20,343 79
Advertising, \$5,086.02; printing and stationery, \$28,084.20.....	33,170 22
Postage, telegrams, telephone and express.....	28,167 30
Legal expenses.....	3,089 56
Furniture and fixtures.....	1,075 25
Maps, including corrections.....	12,918 81
Underwriters' boards and tariff associations.....	53,885 12
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	14,605 70
Inspections and surveys.....	30,372 75
Repairs and expenses (other than taxes) on real estate.....	8,334 50
Taxes on real estate.....	9,285 33
State taxes on premiums.....	102,701 00
Insurance department licenses and fees.....	25,094 98
All other licenses, fees and taxes.....	67,514 10
Deposit premiums returned.....	49,603 00
Paid stockholders for interest or dividends (amount declared during the year (\$300,000.00)).....	300,000 00
Agents' balances charged off.....	5,820 37
Gross loss on sale or maturity of ledger assets.....	1,489 22
Total disbursements.....	\$4,542,160 85
Balance .....	\$9,581,667 80

## Ledger Assets.

Book value of real estate.....	\$757,094 34
Mortgage loans on real estate.....	2,017,841 66
Loans secured by pledge of bonds, stocks, or other collateral.....	85,826 00
Book value of bonds, \$5,059,358.23, and stocks, \$306,431.61.....	5,365,789 84
Cash in Company's office.....	\$7,058 75
Deposits in trust companies and banks not on interest .....	113,377 23
Deposits in trust companies and banks on interest..	488,802 15
	\$609,238 13
Agents balances representing business written subsequent to October 1, 1915.....	738,029 82
Agents' balances representing business written prior to October 1, 1915 .....	7,848 01
Total ledger assets.....	\$9,581,667 80

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$38,049 41
Interest due and accrued on bonds.....	88,111 90
Interest due and accrued on collateral loans.....	777 61



FIRE ASSOCIATION OF PHILADELPHIA, PHILADELPHIA, PA.—Continued.

Non-Ledger Assets—Continued.

Interest due and accrued on other assets.....	1,614 72
Rents due and accrued on company's property or lease.....	2,341 25
Total .....	\$130,894 80
Reinsurance due on paid losses.....	13,726 06
Gross assets.....	\$9,762,288 75

Deduct Assets Not Admitted.

Company's stock—owned.....	\$8,500 00
Agents' balances representing business written prior to October 1, 1915 .....	7,848 01
Market value of special deposits in excess of corresponding liabilities .....	51,471 99
Book value of ledger assets over market value—bonds.....	246,019 98
Book value of ledger assets over market value—real estate.....	38,544 34
Book value of ledger assets over market value—stocks.....	1,777 61
Total .....	\$354,161 93
Total admitted assets.....	\$9,372,126 82

Liabilities.

Gross losses adjusted and unpaid.....	\$84,921 82
Gross claims for losses in process of adjustment or in suspense, plus \$44,900.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	370,947 65
Gross claims for losses resisted.....	96,245 46
Total .....	\$552,114 92
Deduct reinsurance due or accrued.....	112,869 28
Net amount of unpaid losses and claims.....	\$439,245 64
Unearned premiums upon all unexpired fire risks.....	4,194,272 58
Amount reclaimable by the insured on perpetual fire insurance policies.....	1,493,195 23
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued; .; .; .	6,369 19
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	50,000 00
Contingent commissions or other charges due or accrued.....	7,019 24
Total liabilities, except capital.....	\$6,190,101 88
Capital actually paid up in cash.....	\$750,000 00
Surplus over all liabilities.....	2,432,024 94
Surplus as regards policy-holders.....	\$3,182,024 94
Total liabilities.....	\$9,372,126 82
Total amount at risk 31st December, 1915: Fire, \$896,156,706.00.	

Business in Maryland in 1915.

Gross risks written.....	*Fire. \$6,352,030 00
Less \$880,194.00 risks cancelled, and \$22,025.00 reinsurance in companies authorized in Maryland.....	902,219 00
Net risks written.....	\$5,449,811 00

## FIRE ASSOCIATION OF PHILADELPHIA, PHILADELPHIA, PA.—Continued.

## Business in Maryland in 1915—Continued.

Gross premiums on risks written.....	\$54,226 04
Less \$6,303.86 return premiums, and \$266.29 for reinsurance in companies authorized in Maryland.....	6,570 15
Net premiums received.....	\$57,656 40
Losses paid (deducting salvage).....	\$24,635 23
Less losses on risks reinsured in companies authorized in Maryland.....	92 48
Net losses paid.....	\$24,542 75
Losses incurred.....	\$21,236 67
Less losses on risks reinsured in companies authorized in Maryland.....	92 48
Net losses incurred.....	\$21,144 19

\*Including business other than "Marine and Inland."

**FIREMAN'S FUND INSURANCE COMPANY  
OF SAN FRANCISCO, CAL.**

Commenced Business June 18, 1863.

BERNARD FAYMONVILLE, President.

LOUIS WEINMANN, Secretary.

PRINCIPAL OFFICE, CALIFORNIA AND SANSOME STS., SAN FRANCISCO, CAL.

Attorney to Receive Service of Process . . . . . FELIX R. SULLIVAN, JR.

General Agent in Maryland . . . . . THOS. T. HAMMOND.

**Capital Stock.**

Amount of capital stock paid up in cash.....	\$1,500,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$10,604,686 33

**Income.**

	*Fire.	Marine and Inland.	Liability.	
Gross premiums received during the year.....	\$6,192,714 25	\$8,589,972 93	\$37,646 98	
Deduct reinsurance and return premiums (gross) .....	2,061,322 31	4,931,030 60	6,084 35	
Total premiums other than perpetual .....	\$4,131,391 94	\$3,658,942 33	\$31,562 63	\$7,821,896 90
Gross interest on mortgage loans.....			72,060 82	
Gross interest on collateral loans.....			16,198 07	

## FIREMAN'S FUND INSURANCE COMPANY OF SAN FRANCISCO, CAL.—Continued.

## Income—Continued.

Gross interest on bonds and dividends on stocks, less \$8,710.34 accrued interest on bonds acquired during 1915.....	250,004 25	
Gross interest on deposits in trust companies and banks .....	17,556 01	
Gross interest from all other sources.....	9,486 13	
Gross rents from company's property, including \$15,500.00 for company's occupancy of its own buildings .....	15,584 37	
Total .....		\$381,784 65
From agents' balances previously charged off.....	399 33	
Gross profit on sale or maturity of ledger assets.....	2,065 75	
		\$2,465 08
Total income.....		\$8,206,146.63
Sum of both amounts.....		\$18,810,832 96

\*Including business other than "Marine and Inland."

## Disbursements.

	Fire.	Marine and Inland.	Liability.	
Gross amount paid poli- holders for losses in- cluding \$705,809.11 oc- curring in previous year .....	\$2,945,852 36	\$3,987,963 90		
Deduct amount received for salvage, reinsur- ance and discount..	624,704 58	2,317,791 99	3,318 40	
Net amount paid policy-holders for losses .....	\$2,321,147 78	\$1,670,171 91	\$3,318 40	
				\$3,994,638 09
Expenses of adjustment and settlement of losses.....				\$90,176 48
Commissions or brokerage.....				1,365,121 11
Allowances to local agencies for miscellaneous agency expenses..				30,014 28
Salaries, \$306,256.38, and expenses, \$123,632.66, of special and general agents.....				429,889 04
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....				246,618 12
Rents, including \$15,500.00 for company's occupancy of its own buildings .....				46,787 45
Advertising, \$43,710.64; printing and stationery, \$55,072.04.....				98,782 68
Postage, telegrams, telephone and express.....				46,666 32
Legal expenses .....				6,119 12
Furniture and fixtures.....				8,819 61
Maps, including corrections.....				12,360 77
Underwriters' boards and tariff associations.....				76,645 26
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....				10,328 44
Inspection and surveys.....				12,167 10
Repairs and expenses (other than taxes) on real estate.....				4,717 65
Taxes on real estate.....				6,551 92
State taxes on premiums.....				148,819 02

## FIREMAN'S FUND INSURANCE COMPANY OF SAN FRANCISCO, CAL.—Continued.

## Disbursements—Continued.

Insurance department licenses and fees.....	27,273 78	
All other licenses, fees and taxes.....	44,500 22	
Donations .....	1,899 69	
Paid stockholders for interest or dividends amount declared during the year, \$240,000.00.....	\$240,000 00	
Agents' balances charged off.....	5,411 29	
Gross loss on sale or maturity of ledger assets.....	10,645 66	
Gross decrease, by adjustment, in book value of ledger assets—real estate.....	120,550 57	
		\$3,060,874 58
Total disbursements.....		\$7,085,512 67
Balance .....		\$11,725,320 29

## Ledger Assets.

Book value of real estate.....	\$573,442 30	
Mortgage loans on real estate.....	1,138,153 90	
Loans secured by pledge of bonds, stocks, or other collateral.....	339,459 67	
Book value of bonds, \$5,421,576.30, and stocks, \$686,286.00.....	6,107,862 30	
Cash in company's office.....	\$19,106 72	
Deposits in trust company and banks not on interest .....	10,000 00	
Deposits in trust companies and banks on interest..	2,112,710 26	
		2,141,816 98
Agents' balances representing business written subsequent to October 1, 1915.....	1,163,159 87	
Agents' balances representing business written prior to October 1, 1915.....	77,829 74	
Bills receivable, taken for marine and inland risks.....	11,192 73	
Bills receivable, taken for fire risks.....	172,403 51	
Total ledger assets.....		11,725,320 29

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$ 6,555 28	
Interest due and accrued on bonds.....	89,672 90	
Interest due and accrued on collateral loans.....	706 87	
Total .....		\$96,935 05
Gross assets.....		\$11,822,255 34

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915 .....	\$77,829 74	
Bills receivable past due.....	19,200 24	
Loans on personal security, endorsed or not.....	66,522 00	
Book value of ledger assets over market value—bonds and stocks.....	330,955 37	
Book value of ledger assets over market value—real estate.....	2,442 39	
Total .....		496,049 74
Total admitted assets.....		\$11,326,205 60



## FIREMAN'S FUND INSURANCE COMPANY OF SAN FRANCISCO, CAL.—Continued.

## Liabilities.

Gross losses adjusted and unpaid.....	\$102,317 87	
Gross claims for losses in process of adjustment or in suspense, plus \$32,947.30 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	1,477,505 92	
Gross claims for liability risks resisted.....	8,877 00	
Gross claims for losses resisted.....	81,933 45	
Total .....	\$1,670,634 24	
Deduct reinsurance due or accrued.....	523,214 55	
Net amount of unpaid losses and claims.....		\$1,147,419 69
Unearned premiums upon all unexpired fire risks.....	\$4,594,579 87	
Unearned premiums upon all unexpired time and automobile risks	982,715 15	
Unearned premiums on automobile risks.....	15,173 67	
Unearned premiums on unexpired marine risks.....	69,113 04	
Total unearned premiums.....		\$5,661,581 73
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		2,500 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		130,000 00
Contingent commissions or other charges due or accrued.....		160,000 00
Earned quarterly dividend to December 31, 1915 (declared January 19, 1916)....		60,000 00
Total liabilities, except capital.....		\$7,161,501 42
Capital actually paid up in cash.....	\$1,500,000 00	
Surplus over all liabilities.....	2,664,704 18	
Surplus as regards policy-holders.....		\$4,164,704 18
Total liabilities.....		\$11,326,205 60
Total amount at risk 31st December, 1915: Fire, \$743,586,140.00; marine and inland, \$107,197,492.00; total, \$850,783,632.00.		

## Business in Maryland in 1915.

	*Fire.	Marine and Inland.
Gross risks written.....	\$4,606,995 61	\$4,087,072 00
Less \$931,406.26 risks cancelled, and \$226,786.40 reinsurance in companies authorized in Maryland.....	910,084 66	248,108 00
Net risks written.....	\$3,696,910 95	\$3,838,964 00
Gross premiums on risks written.....	\$42,107 67	\$25,210 17
Less \$3,292.51 return premiums, and \$2,844.72 for reinsurance in companies authorized in Maryland.....	7,312 10	3,825 13
Net premiums received.....	\$34,795 57	\$21,385 04
Losses paid (deducting salvage).....	\$13,291 89	\$7,902 87
Less losses on risks reinsured in companies authorized in Mary- land .....	158 36	194 60
Net losses paid.....	\$13,133 53	\$7,708 27
Losses incurred .....	\$14,551 51	\$7,962 87
Less losses on risks reinsured in companies authorized in Mary- land .....	158 36	194 60
Net losses incurred.....	\$14,393 15	\$7 768 27

\*Including business other than "Marine and Inland."

**FIREMEN'S INSURANCE COMPANY  
OF NEWARK, N. J.**

Commenced Business, December 3, 1855.

DANIEL H. DUNHAM, President.

A. H. HASSINGER, Secretary.

PRINCIPAL OFFICE, 780 786 BROAD STREET, NEWARK, N. J.

Attorney to Receive Service of Process

HARRY T. POOR.

General Agents in Maryland

HARRY T. POOR & Co., INC.

**Capital Stock.**

Amount of capital stock paid up in cash.....	\$1,000,000 00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$6,087,280 90

**Income.**

	*Fire.	
Gross premiums received during the year.....	\$4,324,319 88	
Deduct reinsurance and return premiums (gross)..	1,599,079 97	
Total premiums other than perpetual.....		\$2,725,239 91
Gross interest on mortgage loans.....	\$129,325 79	
Gross interest on bonds and dividends on stocks, less \$868.07 accrued interest on bonds acquired during 1915.....	139,385 20	
Gross interest on deposits in trust companies and banks .....	611 78	
Gross rents from company's property, including \$12,000.00 for company's occupancy of its own buildings .....	91,589 77	
Total .....		\$360,912 54
Income tax withheld at source.....		282 60
Borrowed money.....		135,000 00
From agents' balances previously charged off.....		579 70
Total income.....		\$3,222 014 84
Sum of both amounts.....		\$9,309,295 74

\* Including business other than "Marine and Inland."

**Disbursements.**

	Fire.	
Gross amount paid policyholders for losses (including \$373,525.10 occurring in previous years).....	\$1,657,061 01	
Deduct amount received for salvage, reinsurance, and discount.....	202,574 93	
Net amount paid policyholders for losses.....		\$1,454,486 08

## FIREMEN'S INSURANCE COMPANY OF NEWARK, N. J.—Continued.

## Disbursements—Continued.

Expenses of adjustment and settlement of losses.....	42,741 80	
Commissions or brokerage.....	644,532 28	
Allowances to local agencies for miscellaneous agency expenses..	2,967 75	
Salaries, \$53,267.85, and expenses, \$38,471.62, of special and general agents.....	91,739 47	
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	137,818 65	
Rents, including \$12,000.00 for company's occupancy of its own buildings .....	22,751 08	
Advertising, \$1,874.23; printing and stationery, \$15,690.95.....	17,565 18	
Postage, telegrams, telephone and express.....	17,573 82	
Legal expenses.....	3,800 78	
Furniture and fixtures.....	913 90	
Maps, including corrections.....	8,196 86	
Underwriters' boards and tariff associations.....	38,094 90	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	18,167 35	
Inspections and surveys.....	11,733 04	
Repairs and expenses (other than taxes) on real estate.....	41,315 01	
Taxes on real estate.....	24,847 26	
State taxes on premiums.....	62,077 80	
Insurance department licenses and fees.....	20,245 86	
All other licenses, fees and taxes.....	19,826 76	
Miscellaneous expenses.....	7,584 59	
Borrowed money repaid.....	185,000 00	
Interest on borrowed money.....	3,108 27	
Paid stockholders for interest or dividends (amount declared during the year (\$240,000.00)).....	240,000 00	
Agents' balances charged off.....	261 30	
Gross decrease, by adjustment, in book value of ledger assets....	1,375 00	
Total disbursements.....		\$3,118,724 79
Balance .....		\$6,190,570 95

## Ledger Assets.

Book value of real estate.....	\$1,074,129 63	
Mortgage loans on real estate.....	2,491,700 00	
Book value of bonds, \$1,244,646.66, and stocks, \$699,650.00.....	1,944,296 66	
Cash in company's office.....	\$30,874 32	
Deposits in trust companies and banks on interest..	167,718 38	
		\$198,592 70
Agents' balances representing business written subsequent to October 1, 1915.....	458,998 06	
Agents' balances representing business written prior to October 1, 1915 .....	22,853 90	
Total ledger assets.....		\$6,190,570 95

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$35,421 96	
Interest due and accrued on bonds.....	15,862 19	
Rents due and accrued on company's property or lease.....	1,558 74	
Total .....		\$52,842 89

## FIREMEN'S INSURANCE COMPANY OF NEWARK, N. J.—Continued.

## Non-Ledger Assets—Continued.

Market value of bonds and stocks over book value.....	830,255 20
Reinsurance due on losses paid.....	6,635 01
Gross assets.....	\$7,080,304 05

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915.....	\$22,853 90
Market value of special deposits in excess of corresponding liabilities.....	10,686 70
Total.....	\$33,540 60
Total admitted assets.....	\$7,046,763 45

## Liabilities.

Gross losses adjusted and unpaid (due \$7,247.04; not yet due \$186,367.06).....	\$193,614 70
Gross claims for losses in process of adjustment or in suspense, plus \$16,465.37 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	224,965 65
Gross claims for losses resisted.....	42,520 61
Total.....	\$461,100 96
Deduct reinsurance due or accrued.....	115,102 94
Net amount of unpaid losses and claims.....	\$345,998 02
Unearned premiums upon all unexpired fire risks.....	2,955,812 47
Principal unpaid on scrip or certificates of profits authorized or ordered to be redeemed.....	2,332 84
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	1,500 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	26,000 00
Contingent commissions or other charges due or accrued.....	6,000 00
Income tax withheld at source.....	282 69
Total liabilities, except capital.....	\$3,337 926 02
Capital actually paid up in cash.....	\$1,000,000 00
Surplus over all liabilities.....	2,708,837 43
Surplus as regards policyholders.....	3,708,837 43
Total liabilities.....	\$7,046,763 45
Total amount at risk 31st December, 1915: Fire, \$587,268,627.00.	

## Business in Maryland in 1915.

	*Fire.
Gross risks written.....	\$12,025,000 00
Less \$1,740,823.00 risks cancelled, and \$378,632.00 reinsurance in companies authorized in Maryland.....	2,119,455 00
Net risks written.....	\$9,905,554 00
Gross premiums on risks written.....	\$124,092 09
Less \$14,584.34 return premiums, and \$6,302.12 for reinsurance in companies authorized in Maryland.....	20,886 46
Net premiums received.....	\$103,205 63



FIREMEN'S INSURANCE COMPANY OF NEWARK, N. J.—Continued.

Business in Maryland in 1915—Continued.

Losses paid (deducting salvage).....	\$58,233 49
Less losses on risks reinsured in companies authorized in Maryland.....	16,198 71
Net losses paid.....	\$42,034 75
Losses incurred.....	\$58,782 83
Less losses on risks reinsured in companies authorized in Maryland.....	10,844 78
Net losses incurred.....	\$47,938 05

\*Including business other than "Marine and Inland."

FIRST NATIONAL FIRE INSURANCE COMPANY  
OF WASHINGTON, D. C.

Commenced Business November 7, 1912.

ROBERT J. WYNNE, President

JOHN E. SMITH, Secretary.

PRINCIPAL OFFICE, 800 SOUTHERN BUILDING, WASHINGTON, D. C.

Attorney to Receive Service of Process . . . . . WM. J. DAVIS.

General Agent in Maryland . . . . . WALTER GARLAND.

Capital Stock.

Amount of capital stock paid up in cash.....	\$904,695 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$1,597,648 43
Increase of paid-up capital during the year.....	27,420 00
	\$1,625,068 43

Income.

	*Fire.	
Gross premiums received during the year.....	\$1,033,321 66	
Deduct reinsurance and return premiums (gross)...	413,440 50	
Total premiums other than perpetual.....		\$619,881 16
Gross interest on mortgage loans.....	\$11,913 61	
Gross interest on bonds and dividends on stock, less \$2,234.81 accrued interest on bonds acquired during 1915 .....	49,688 37	
Gross interest on deposits in trust companies and banks .....	2,832 51	
Gross interest from all other sources.....	14 40	
Gross rents from company's property, including \$4,129.00 for company's occupancy of its own buildings .....	122,396 21	
Total .....		\$618,845 10

## FIRST NATIONAL FIRE INSURANCE COMPANY OF WASHINGTON, D. C.—Continued.

## Income—Continued.

Contributed surplus .....	16,533 67	
Payments on installment subscriptions to stock.....	14,748 67	
From agents' balances previously charged off.....	164 25	
Gross profits on sale or maturity of ledger assets.....	6,422 07	
Gross increase, by adjustment, in book value of ledger assets....	80,296 10	
Total income .....		\$924,891 02
Sum of both amounts.....		\$2,540,959 45

\* Including business other than "Marine and Inland."

## Disbursements.

	Fire.	
Gross amount paid policyholders for losses (including \$49,379.85 occurring in previous years).....	\$393,500 69	
Deduct amount received for salvage, reinsurance, and discount .....	98,605 49	
Net amount paid policyholders for losses.....		\$294,985 20
Expenses of adjustment and settlement of losses.....		9,328 75
Commissions or brokerage.....		147,656 33
Allowances to local agencies for miscellaneous agency expenses..		680 47
Salaries, \$12,731.77, and expenses, \$12,066.05 of special and general agents .....		24,797 82
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		39,837 48
Rents, including \$4,129.00 for company's occupancy of its own buildings .....		4,517 00
Advertising, \$4,835.00; printing and stationery, \$7,465.59.....		12,300 68
Postage, telegrams, telephone and express.....		5,433 92
Legal expenses .....		1,818 14
Furniture and fixtures.....		734 94
Maps, including corrections.....		3,740 40
Underwriters' boards and tariff associations.....		3,094 60
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		2,071 82
Inspections and surveys.....		1,894 84
Repairs and expenses (other than taxes) on real estate, and interest on mortgage on real estate owned.....		104,316 74
Taxes on real estate.....		17,349 90
State taxes on premiums.....		9,338 96
Insurance department licenses and fees.....		5,900 72
All other licenses, fees and taxes.....		6,820 03
Miscellaneous expenses .....		11,182 15
Scrip or certificates of profits redeemed in cash.....		27,420 00
Interest paid to scripholders.....		1,781 87
Agents' balances charged off.....		2,176 36
Gross loss on sale or maturity of ledger assets.....		531 25
Total disbursements .....		\$739,710 37
Balance .....		\$1,810,249 08

## Ledger Assets.

Book value of real estate.....	\$455,203 43
Mortgage loans on real estate.....	103,400 00

FIRST NATIONAL FIRE INSURANCE COMPANY OF WASHINGTON, D. C.—Continued.

**Ledger Assets—Continued.**

Book value of bonds.....	998,174 03	
Cash in company's office.....	\$200 00	
Deposits in trust companies and banks on interest.....	84,263 45	
	<hr/>	\$84,463 45
Agents' balances representing business written subsequent to October 1, 1915 .....		145,251 54
Agents' balances representing business written prior to October 1, 1915 .....		4,625 42
Bills receivable, taken for fire risks.....		12,351 48
Due from trustees under mortgage loans.....		435 65
Deposits in underwriters' boards.....		100 00
Due from manager of Southern Building.....		6,244 08
	<hr/>	
Total ledger assets.....		\$1,810,249 98

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$2,121 98	
Interest due and accrued on bonds.....	11,793 85	
Interest due and accrued on other assets.....	349 65	
Rents due and accrued on company's property or lease.....	11,588 59	
	<hr/>	
Total .....		\$25,854 07
Reinsurance recoverable on paid losses.....		830 58
		<hr/>
Gross assets .....		\$1,836,933 73

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915 .....	4,625 42	
Bills receivable past due.....	1,162 29	
Market value of special deposits in excess of corresponding liabilities .....	8,468 55	
Book value of ledger assets over market value.....	8,154 03	
	<hr/>	
Total .....		\$22,410 29
Total admitted assets.....		<hr/>
		\$1,814,523 44

**Liabilities.**

Gross losses adjusted and unpaid (due \$4,136.68; not yet due \$6,053.30) .....	\$10,189 98	
Gross claims for losses in process of adjustment or in suspense, plus \$2,500.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	73,856 75	
Gross claims for losses resisted.....	7,575 00	
	<hr/>	
Total .....	\$91,621 73	
Deduct reinsurance due or accrued.....	17,478 41	
	<hr/>	
Net amount of unpaid losses and claims.....		\$74,143 32
Unearned premiums upon all unexpired fire risks.....		420,325 76
Interest due or accrued on mortgages on real estate owned.....		6,875 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		525 09
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		10,000 00

## FIRST NATIONAL FIRE INSURANCE COMPANY OF WASHINGTON, D. C.—Continued.

## Liabilities—Continued.

Unpaid expenses on real estate.....	2,370 80
Accrued taxes on real estate.....	8,702 76
Total liabilities, except capital.....	\$522,942 82
Capital actually paid up in cash—full paid, \$904,695.00; part paid, \$7,807.50 .....	\$912,502 50
Surplus over all liabilities .....	379,078 12
Surplus as regards policyholders.....	1,291,580 62
Total liabilities .....	\$1,814,523 44
Total amount at risk 31st December, 1915: Fire, \$60,332,882.00.	

## Business in Maryland in 1915.

	*Fire.
Gross risks written.....	\$1,965,681 00
Less \$630,143.00 risks cancelled, and \$35,850.00 reinsurance in companies authorized in Maryland.....	665,993 00
Net risks written.....	\$1,299,688 00
Gross premiums on risks written.....	\$22,761 63
Less \$5,524.41 return premiums, and \$431.37 for reinsurance in companies authorized in Maryland.....	5,955 78
Net premiums received.....	\$16,805 85
Net losses paid.....	\$2,123 49
Net losses incurred.....	\$2,310 49

\* Including business other than "Marine and Inland."

FRANKLIN FIRE INSURANCE COMPANY  
OF PHILADELPHIA, PA.

Commenced Business June, 1829.

ELBRIDGE G. SNOW, President.

CHAS. L. TYNER, }  
WILFRED KURTH, } Secretaries.  
EDGAR P. LUCE, }

PRINCIPAL OFFICE, 421 WALNUT ST., PHILADELPHIA, PA.

Attorney to Receive Service of Process . . . . . WM. T. SHACKELFORD.

General Agents in Maryland . . . . . W. T. SHACKELFORD & CO.

## Capital Stock.

Amount of capital stock paid up in cash.....	\$500,000 00
Amount of ledger assets (as per balance) December 31 of pre- vious year .....	\$3,270,845 32



FRANKLIN FIRE INSURANCE COMPANY OF PHILADELPHIA, PA.—Continued.

Income.

	*Fire.
Gross premiums received during the year.....	\$1,986,690 94
Deduct reinsurance and return premiums (gross)...	2,772,026 45
Total premiums other than perpetual.....	—\$785,335 51
Deposit premiums written on perpetual risks (gross)	11,735 88
Gross interest on mortgage loans.....	\$1,553 26
Gross interest on bonds and dividends on stocks, less \$7,713.99 accrued interest on bonds acquired during 1915 .....	91,316 97
Gross interest on deposits in trust companies and banks .....	1,675 53
Gross rents from company's property, including \$6,000.00 for company's occupancy of its own buildings .....	7,143 43
Total .....	\$101,689 19
Received from other sources.....	633 00
Increase in liabilities during the year on account of reinsurance treaties .....	279,258 60
Gross profit on sale or maturity of ledger assets.....	7,471 43
Total income .....	—\$384,547 41
Sum of both amounts.....	\$2,886,297 92

\* Including business other than "Marine and Inland."

Disbursements.

Fire.

Gross amount paid policyholders for losses (including \$188,396.91 occurring in previous years).....	\$1,019,638 75
Deduct amount received for salvage, reinsurance, and discount .....	537,865 15
Net amount paid policyholders for losses.....	\$481,773 60
Expenses of adjustment and settlement of losses.....	12,767 15
Commissions or brokerage.....	—488,839 90
Allowances to local agencies for miscellaneous agency expenses..	6,759 46
Salaries, \$13,271.45, and expenses, \$13,964.59 of special and gen- eral agents .....	27,236 04
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	39,277 33
Rents, including \$6,000.00 for company's occupancy of its own buildings .....	7,297 93
Advertising, \$3,064.40; printing and stationery, \$4,080.64.....	7,145 04
Postage, telegrams, telephone and express.....	6,429 68
Legal expenses .....	350 49
Furniture and fixtures.....	—3,081 49
Maps, including corrections.....	—10,965 07
Underwriters' boards and tariff associations.....	14,001 24
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	1,640 19
Inspections and surveys.....	2,027 32
Repairs and expenses (other than taxes) on real estate.....	3,503 76
Taxes on real estate.....	1,877 50
State taxes on premiums.....	26,689 87
Insurance department licenses and fees.....	6,828 83

## FRANKLIN FIRE INSURANCE COMPANY OF PHILADELPHIA, PA.—Continued.

## Disbursements—Continued.

All other licenses, fees and taxes.....	11,374 88
Miscellaneous expenses .....	3,055 26
Deposit premiums returned.....	25,790 43
Paid stockholders for interest or dividends (amount declared during the year, \$530,000.00).....	530,015 00
Agents' balances charged off.....	2,740 45
Gross loss on sale or maturity of ledger assets.....	102,627 49
Gross decrease, by adjustment, in book value of ledger assets....	9,467 50
Total disbursements .....	\$827,798 98
Balance .....	\$2,058,498 94

## Ledger Assets.

Book value of real estate.....	\$136,360 50
Mortgage loans on real estate.....	22,985 00
Book value of bonds, \$1,477,730.67; and stocks, \$69,734.00.....	1,547,464 67
Cash in company's office.....	\$14 50
Deposits in trust companies and banks on interest.....	82,631 61
Agents' balances representing business written subsequent to October 1, 1915 .....	253,900 42
Agents' balances representing business written prior to October 1, 1915 .....	15,122 18
Total ledger assets.....	\$2,058,498 94

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$344 77
Interest due and accrued on bonds.....	22,614 95
Total .....	22,959 72
Gross assets .....	\$2,081,458 66

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915 .....	\$15,122 18
Book value of ledger assets over market value—real estate.....	6,860 50
Book value of ledger assets over market value—stocks and bonds.....	8,624 67
Total .....	\$30,607 41
Total admitted assets.....	\$2,050,851 25

## Liabilities.

Gross losses adjusted and unpaid.....	\$708 53
Gross claims for losses in process of adjustment or in suspense, plus \$4,000.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	150,627 47
Gross claims for losses resisted.....	15,532 72
Total .....	\$166,868 72
Deduct reinsurance due or accrued.....	141,604 50
Net amount of unpaid losses and claims.....	\$25,264 22

## FRANKLIN FIRE INSURANCE COMPANY OF PHILADELPHIA, PA.—Continued.

## Liabilities—Continued.

Unearned premiums upon all unexpired fire risks.....	96,017 00
Amount reclaimable by the Insured on perpetual fire insurance policies.....	632,234 72
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	2,000 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	5,000 00
Funds held under reinsurance treaties.....	279,258 60

Total liabilities, except capital.....	\$1,040,774 54
Capital actually paid up in cash.....	\$500,000 00
Surplus over all liabilities.....	\$510,076 71

Surplus as regards policyholders.....	\$1,010,076 71
---------------------------------------	----------------

Total liabilities .....	\$2,050,851 25
Total amount at risk 31st December, 1915: Fire, \$55,235,755.00.	

## Business in Maryland in 1915.

	*Fire.
Gross risks written.....	\$1,634,662 00
Less \$168,276.00 risks cancelled, and \$74,401.00 reinsurance in companies authorized in Maryland.....	242,677 00
Net risks written.....	\$1,391,985 00
Gross premiums on risks written.....	\$15,262 91
Less \$1,317.01 return premiums, and \$725.26 for reinsurance in companies authorized in Maryland.....	2,042 27
Net premiums received.....	\$13,220 64
Losses paid (deducting salvage).....	\$5,450 43
Less losses on risks reinsured in companies authorized in Maryland.....	21 59
Net losses paid.....	\$5,428 84
Losses incurred .....	\$3,403 04
Less losses on risks reinsured in companies authorized in Maryland.....	3 40
Net losses incurred.....	\$3,399 64

\* Including business other than "Marine and Inland."

# GERMAN FIRE INSURANCE COMPANY OF PITTSBURGH, PA.

Commenced Business July, 1862.

A. E. SUCCOR, President.

A. H. ECKERT, Secretary.

PRINCIPAL OFFICE, 216-218 FOURTH AVE., PITTSBURGH, PA.

Attorney to Receive Service of Process

M. O. SELDEN.

General Agent in Maryland

M. O. SELDEN.

## Capital Stock.

Amount of capital stock paid up in cash.....	\$300,000 00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$1,112,073 67

## Income.

	*Fire.	
Gross premiums received during the year.....	\$711,402 28	
Deduct reinsurance and return premiums (gross)...	195,424 41	
Total premiums other than perpetual.....		\$515,977 87
Gross interest on mortgage loans.....	\$31,528 83	
Gross interest on collateral loans.....	8,511 73	
Gross interest on bonds and dividends on stocks..	1,751 80	
Gross interest on deposits in trust companies and banks .....	2,570 52	
Gross interest from all other sources.....	287 52	
Gross rents from company's property, including \$7,500.00 for company's occupancy of its own buildings .....	11,154 15	
		\$55,804 55
Total income .....		\$571,782 42
Sum of both amounts.....		\$1,683,856 09

\* Including business other than "Marine and Inland."

## Disbursements.

	Fire.	
Gross amount paid policyholders for losses (including \$45,744.61 occurring in previous years).....	\$312,473 74	
Deduct amount received for salvage, reinsurance, and discount .....	52,195 02	
Net amount paid policyholders for losses.....		\$260,278 72
Expenses of adjustment and settlement of losses.....		6,865 45
Commissions or brokerage.....		143,613 56
Salaries, \$9,042.67, and expenses, \$5,156.19 of special and general agents .....		14,198 86



## GERMAN FIRE INSURANCE COMPANY OF PITTSBURGH, PA.—Continued.

## Disbursements—Continued.

Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	31,377 58
Rents, including \$7,500.00 for company's occupancy of its own buildings .....	7,500 00
Advertising, \$2,145.28; printing and stationery, \$3,484.24.....	5,629 52
Postage, telegrams, telephone and express.....	4,996 62
Legal expenses .....	84 59
Furniture and fixtures.....	97 36
Maps, including corrections.....	2,064 62
Underwriters' boards and tariff associations.....	5,102 35
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	1,916 71
Inspections and surveys.....	1,776 34
Repairs and expenses (other than taxes) on real estate.....	4,197 64
Taxes on real estate.....	2,641 68
State taxes on premiums.....	11,745 52
Insurance department licenses and fees.....	2,563 80
All other licenses, fees and taxes.....	6,778 85
Miscellaneous expenses .....	7,461 01
Paid stockholders for interest or dividends (amount declared during the year, \$36,000.00).....	36,000 00
Agents' balances charged off.....	527 21
Gross loss on sale or maturity of ledger assets.....	5,341 50
Total disbursements .....	\$562,759 49
Balance .....	\$1,121,096 60

## Ledger Assets.

Book value of real estate.....	\$150,111 72
Mortgage loans on real estate.....	509,072 83
Loans secured by pledge of bonds, stocks, or other collateral....	68,770 00
Book value of bonds, \$25,110.14; and stocks, \$18,160.00.....	43,270 14
Cash in company's office.....	\$66 21
Deposits in trust companies and banks on interest. 220,733 04	
	\$220,799 25
Agents' balances representing business written subsequent to October 1, 1915 .....	100,941 88
Agents' balances representing business written prior to October 1, 1915 .....	14,377 99
Deposit Philadelphia Underwriters' Association.....	100 00
Deposit in bank on account German National Bank liquidation....	10,000 00
Special deposit in bank.....	3,652 79
Total ledger assets .....	\$1,121,096 60

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$9,255 39
Interest due and accrued on bonds.....	204 17
Interest due and accrued on collateral loans.....	55 86
Rents due and accrued on company's property or lease.....	180 00
Total .....	\$9,695 42
Market value of real estate over book value.....	24,788 28
Reinsurance recoverable on paid losses.....	1,238 99
Gross assets .....	\$1,156,819 29

## GERMAN FIRE INSURANCE COMPANY OF PITTSBURGH, PA.—Continued.

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915 .....	14,377 99
Book value of ledger assets over market value—bank stocks.....	18,285 14
Total .....	\$32,663 13
Total admitted assets.....	\$1,124,156 16

**Liabilities.**

Gross losses adjusted and unpaid.....	\$23,545 26
Gross claims for losses in process of adjustment or in suspense, plus \$4,917.47 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	24,671 00
Gross claims for losses resisted.....	5,976 16
Total .....	\$54,192 42
Deduct reinsurance due or accrued.....	7,565 21
Net amount of unpaid losses and claims.....	\$46,627 21
Unearned premiums upon all unexpired fire risks.....	583,052 67
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	1,921 13
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	10,319 56
Contingent commissions or other charges due or accrued.....	694 89
Total liabilities, except capital.....	\$642,615 46
Capital actually paid up in cash.....	\$300,000 00
Surplus over all liabilities.....	181,540 70
Surplus as regards policyholders.....	481,540 70
Total liabilities .....	\$1,124,156 16
Total amount at risk 31st December, 1915: Fire, \$123,570,767.00.	

**Business in Maryland in 1915.**

	*Fire.
Gross risks written.....	\$804,648 00
Less \$62,699.00 risks cancelled, and \$5,114.00 reinsurance in companies authorized in Maryland.....	67,813 00
Net risks written.....	\$796,835 00
Gross premiums on risks written.....	\$8,341 45
Less \$771.57 return premiums, and \$44.28 for reinsurance in companies authorized in Maryland.....	815 85
Net premiums received.....	\$7,525 69
Losses paid (deducting salvage).....	\$2,807 23
Less losses on risks reinsured in companies authorized in Maryland.....	6 49
Net losses paid.....	\$2,800 74
Losses incurred .....	\$1,592 47
Less losses on risks reinsured in companies authorized in Maryland.....	3 66
Net losses incurred.....	\$1,588 81

\* Including business other than "Marine and Inland."

**GERMAN ALLIANCE INSURANCE COMPANY  
OF NEW YORK CITY, N. Y.**

Commenced Business February 8, 1897.

WILLIAM N. KREMER, President.

EDWIN M. CRAGIN, Secretary.

PRINCIPAL OFFICE, No. 1 LIBERTY ST., NEW YORK CITY, N. Y.

Attorney to Receive Service of Process . . . . . WM. W. BALDWIN.

General Agents in Maryland . . . . . BALDWIN & FRICK.

**Capital Stock.**

Amount of capital stock paid up in cash.....	\$400,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$2,019,852 21

**Income.**

	*Fire.	Marine and Inland.	
Gross premiums received during the year .....	\$3,261,172 19	\$3,785 41	
Deduct reinsurance and return premiums (gross) .....	2,649,248 29	3,287 90	
Total premiums other than perpetual .....	\$611,923 90	\$497 51	
			\$612,421 41
Gross interest on mortgage loans.....		\$584 48	
Gross interest on bonds and dividends on stocks, less \$3,610.74 accrued interest on bonds acquired during 1915 .....		79,847 62	
Gross interest on deposits in trust companies and banks .....		879 31	
Gross interest from all other sources.....		420 77	
Total .....			\$81,232 18
Gross profit on sale or maturity of ledger assets—bonds and stocks .....			2,097 33
Total income .....			\$695,750 92
Sum of both amounts.....			\$2,715,603 13

\* Including business other than "Marine and Inland."

**Disbursements.**

	Fire.	
Gross amount paid policyholders for losses (including \$248,464.21 occurring in previous years).....	\$1,493,302 11	
Deduct amount received for salvage, reinsurance, and discount .....	1,173,982 32	
Net amount paid policyholders for losses.....		\$319,319 79
Expenses of adjustment and settlement of losses.....		7,228 47
Commissions or brokerage.....		155,710 30

## GERMAN ALLIANCE INSURANCE COMPANY OF NEW YORK CITY—Continued.

## Income—Continued.

Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	3,490 00	
Postage, telegrams, telephone and express.....	2 20	
Legal expenses.....	25 00	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	3,396 94	
State taxes on premiums.....	11,843 62	
Insurance department licenses and fees.....	2,176 02	
Federal corporation tax.....	\$1,902 85	
Municipal, \$1,288.27; County, \$76.42.....	1,364 74	
Emergency revenue tax.....	12,231 54	
	<hr/>	\$15,490 13
Other disbursements.....	100 00	
Paid stockholders for interest or dividends (amount declared during the year, \$60,000.00).....	60,000 00	
Gross loss on sale or maturity of ledger assets—bonds and stocks.....	26,984 43	
	<hr/>	
Total disbursements.....		\$605,775 90
		<hr/>
Balance.....		\$2,109,827 23

## Ledger Assets.

Book value of bonds, \$993,955.16; and stocks, \$963,149.52.....	\$1,957,104 68	
Cash in company's office.....	300 00	
Deposits in trust companies and banks on interest.....	42,461 07	
Agents' balances representing business written prior to October 1, 1915.....	109,961 48	
	<hr/>	
Total ledger assets.....		\$2,109,827 23

## Non-Ledger Assets.

Interest due and accrued on bonds.....	\$11,117 00	
	<hr/>	
Total.....		11,117 00
	<hr/>	
Gross assets.....		\$2,120,944 23

## Deduct Assets Not Admitted.

Book value of ledger assets over market value—bonds and stocks.....	\$179,236 68	
	<hr/>	
Total.....		\$179,236 68
	<hr/>	
Total admitted assets.....		\$1,941,707 55

## Liabilities.

Gross losses adjusted and unpaid.....	\$68,391 49	
Gross claims for losses in process of adjustment or in suspense, plus \$15,000.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	238,923 00	
Gross claims for losses resisted.....	35,030 00	
	<hr/>	
Total.....		\$342,344 49



## GERMAN ALLIANCE INSURANCE COMPANY OF NEW YORK CITY—Continued.

## Liabilities—Continued.

Deduct reinsurance due or accrued.....	232,510 00	
Net amount of unpaid losses and claims.....		\$109,834 49
Unearned premiums upon all unexpired fire risks.....	\$505,183 75	
Unearned premiums on unexpired inland navigation risks.....	237 55	
Net premium reserve and all other liabilities, except capital, under the life insurance or any other special department.....		505,421 30
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		10,000 00
Total liabilities, except capital.....		\$625,255 79
Capital actually paid up in cash.....	\$400,000 00	
Surplus over all liabilities.....	916,451 76	
Surplus as regards policyholders.....		\$1,316,451 76
Total liabilities .....		\$1,941,707 55
Total amount at risk 31st December, 1915: Fire, \$98,036,289.00; Marine and inland, \$56,815.00;		
Total, \$98,093,104.00.		

## Business in Maryland in 1915.

	* Fire.
Gross risks written.....	\$5,096,595 00
Less \$1,089,911.00 risks cancelled, and \$3,249,620.00 reinsurance in companies authorized in Maryland.....	4,339,531 00
Net risks written.....	\$757,064 00
Gross premiums on risks written.....	\$43,768 44
Less \$5,958.95 return premiums, and \$30,595.57 for reinsurance in companies authorized in Maryland.....	36,554 52
Net premiums received.....	\$7,213 92
Losses paid (deducting salvage).....	\$13,707 44
Less losses on risks reinsured in companies authorized in Maryland.....	11,627 97
Net losses paid.....	\$2,079 47
Losses incurred .....	\$14,696 44
Less losses on risks reinsured in companies authorized in Maryland.....	12,330 97
Net losses incurred.....	\$2,365 47

\* Including business other than "Marine and Inland."

**GERMAN-AMERICAN INSURANCE COMPANY  
OF NEW YORK CITY, N. Y.**

Commenced Business March 7, 1872.

WILLIAM N. KREMER, President.

EDWIN M. CRAGIN, Secretary.

PRINCIPAL OFFICE, 1 LIBERTY STREET, NEW YORK CITY, N. Y.

Attorney to Receive Service of Process . . . . . WM. T. SHACKELFORD.

General Agents in Maryland . . . . . W. T. SHACKELFORD & Co.

**Capital Stock.**

Amount of capital stock paid up in cash.....	\$2,000,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$27,402,404 49

**Income.**

	*Fire.	Marine and Inland.	
Gross premiums received during the year .....	\$15,269,418 83	\$92,538 07	
Deduct reinsurance and return premiums (gross) .....	6,299,856 05	24,298 88	
Total premiums other than perpetual .....	\$8,969,562 78	\$68,239 19	
			\$9,037,801 97
Gross interest on mortgage loans.....		\$2,357 58	
Gross interest on bonds and dividends on stocks, less \$13,060.67 accrued interest on bonds acquired during 1915 .....		822,191 77	
Gross interest on deposits in trust companies and banks .....		16,232 73	
Gross interest from all other sources.....		62,972 62	
Gross rents from company's property, including \$55,377.00 for company's occupancy of its own buildings .....		218,249 19	
Total .....			\$1,122,103 89
Received from other sources.....			10,461 82
From agents' balances previously charged off.....			4,894 17
Gross profit on sale or maturity of ledger assets.....			4,137 72
Total income .....			\$10,179,399 57
Sum of both amounts .....			\$37,581,804 06

\* Including business other than "Marine and Inland."

## GERMAN-AMERICAN INSURANCE COMPANY OF NEW YORK CITY, N. Y.—Continued.

## Disbursements.

	Fire.	Marine and Inland.	
Gross amount paid policyholders for losses (including \$1,138,220.74 occurring in previous years).....	\$6,804,410 03	\$11,614 52	
Deduct amount received for salvage, reinsurance and discount.....	1,939,443 80		
Net amount paid policyholders for losses .....	\$4,864,966 23	\$11,614 52	
Expenses of adjustment and settlement of losses.....			\$4,876,580 75
Commissions or brokerage.....			127,033 93
Allowances to local agencies for miscellaneous agency expenses..			1,731,070 02
Salaries, \$452,804.17, and expenses, \$154,835.22 of special and general agents .....			1,549 78
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....			607,639 39
Rents, including \$55,377.00 for company's occupancy of its own buildings .....			370,246 48
Advertising, \$22,263.72; printing and stationery, \$74,160.21.....			75,068 31
Postage, telegrams, telephone and express.....			96,423 93
Legal expenses .....			71,471 65
Furniture and fixtures .....			5,552 85
Maps, including corrections.....			7,756 40
Underwriters' boards and tariff associations.....			22,461 56
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....			138,406 73
Inspections and surveys.....			47,921 10
Repairs and expenses (other than taxes) on real estate.....			67,330 92
Taxes on real estate.....			80,979 02
State taxes on premiums.....			37,304 11
Insurance department licenses and fees.....			164,779 57
All other licenses, fees and taxes.....			36,681 48
General expenses .....			91,555 46
Paid stockholders for interest or dividends (amount declared during the year, \$600,000.00).....			26,130 17
Agents' balances charged off.....			600,000 00
Gross loss on sale or maturity of ledger assets.....			3,320 39
Total disbursements .....			243,376 01
Balance .....			\$9,530,640 01
			\$24,051,164 05

## Ledger Assets.

Book value of real estate.....	\$2,682,385 69
Mortgage loans on real estate.....	53,150 00
Book value of bonds, \$10,364,025.71; and stocks, \$8,202,056.71....	18,566,082 42
Cash in company's office.....	\$26,479 56
Deposits in trust companies and banks not on interest .....	95,271 85
Deposits in trust companies and banks on interest.....	855,328 73
	\$977,080 14

GERMAN-AMERICAN INSURANCE COMPANY OF NEW YORK CITY, N. Y.—Continued.

**Ledger Assets—Continued.**

Agents' balances representing business written subsequent to October 1, 1915.....	1,705 491 06	
Agents' balances representing business written prior to October 1, 1915 .....	30,883 25	
Bills receivable, taken for fire risks.....	36,090 80	
Total ledger assets .....		\$24,051,164 05

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$1,270 00	
Interest due and accrued on bonds.....	147,338 00	
Rents due and accrued on company's property or lease.....	4,723 52	
Total .....		\$153,331 52
Recoverable for reinsurance on paid losses.....		0,242 23
Gross assets .....		\$24,210,737 80

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915 .....	30,883 25	
Bills receivable past due.....	1,925 13	
Market value of special deposits in excess of corresponding liabilities .....	66,717 00	
Book value of ledger assets over market value—bonds and stock .....	934,200 42	
Book value of ledger assets over market value—real estate.....	812,385 69	
Total .....		\$1,846,111 49
Total admitted assets .....		\$22,364,626 31

**Liabilities.**

Gross losses adjusted and unpaid.....	\$194,156 00	
Gross claims for losses in process of adjustment or in suspense, plus, \$45,000.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	1,012,753 00	
Gross claim for losses resisted.....	162,531 00	
Total .....	\$1,369,440 00	
Deduct reinsurance due or accrued.....	440,414 88	
Net amount of unpaid losses and claims.....		\$929,025 12
Unearned premiums upon all unexpired fire risks.....	\$9,000,170 21	
Unearned premiums on unexpired inland navigation risks.....	27,022 07	
Total unearned premiums.....		\$9,036,192 28
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	17,117 13	
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	140,000 00	
Contingent commissions or other charges due or accrued.....	14,461 48	
All other liabilities .....	10,144 57	
Total liabilities, except capital.....		\$10,146,941 38
Capital actually paid up in cash.....	\$2,000,000 00	
Surplus over all liabilities.....	10,217,084 93	
Surplus as regards policyholders.....		\$12,217,684 93

Total liabilities .....

Total amount at risk 31st December, 1915: Fire, \$1,919,096,490.00; marine and inland, \$1,944,236.00; total, \$1,921,040,726.00.



GERMAN-AMERICAN INSURANCE COMPANY OF NEW YORK CITY, N. Y.—Continued.

**Business in Maryland in 1915.**

	*Fire.	Marine and Inland
Gross risks written.....	\$15,869,868 00	\$35,150 00
Less \$2,660,599.00 risks cancelled, and \$1,102,009.00 reinsurance in companies authorized in Maryland.....	3,762,608 00	
Net risks written.....	\$12,107,260 00	\$35,150 00
Gross premiums on risks written.....	\$146,428 11	\$781 61
Less \$16,365.45 return premiums, and \$10,020.35 for reinsurance in companies authorized in Maryland.....	26,385 80	
Net premiums received.....	\$120,042 31	\$781 61
Losses paid (deducting salvage).....	\$52,381 69	
Less losses on risks reinsured in companies authorized in Maryland .....	2,144 18	
Net losses paid.....	\$50,237 51	
Losses incurred .....	\$43,733 69	
Less losses on risks reinsured in companies authorized in Maryland .....	2,430 18	
Net losses incurred.....	\$41,303 51	

\* Including business other than "Marine and Inland."

**GERMAN-AMERICAN INSURANCE COMPANY  
OF PITTSBURGH, PA.**

Commenced Business June 2, 1873.

W. J. PATTERSON, President.

E. P. NIEBAUM, Secretary.

PRINCIPAL OFFICE, 316 FOURTH AVENUE, PITTSBURGH, PA.

Attorney to Receive Service of Process . . . . . WALTER GARLAND.

General Agent in Maryland . . . . . R. D. TWEEDDALE.

**Capital Stock.**

Amount of capital stock paid up in cash.....	\$200,000 00	
Amount of ledger assets (as per balance) December 31- of previous year .....		\$801,078 41

**Income.**

	*Fire.	
Gross premiums received during the year.....	\$529,147 73	
Deduct reinsurance and return premiums (gross)...	166,757 28	
Total premiums other than perpetual.....		\$362,390 45

## GERMAN-AMERICAN INSURANCE COMPANY OF PITTSBURGH, PA.—Continued.

## Income—Continued.

Gross interest on mortgage loans.....	\$32,480 80	
Gross interest on collateral loans.....	935 50	
Gross interest on bonds and dividends on stocks, less \$219.02 accrued interest on bonds acquired during 1915 .....	3,185 48	
Gross interest on deposits in trust companies and banks .....	729 73	
Gross interest from all other sources.....	130 31	
Gross rents from company's property.....	3,294 97	
Total .....	\$40,757 20	
Gross profit on sale or maturity of ledger assets.....	108 00	
Total income.....		\$403,255 74
Sum of both amounts.....		\$1,204,334 15

\*Including business other than "Marine and Inland."

## Disbursements.

	Fire.	
Gross amount paid policyholders for losses (including \$41,192.02 occurring in previous years).....	\$252,112 01	
Deduct amount received for salvage, reinsurance, and discount.....	46,991 19	
Net amount paid policyholders for losses.....	\$205,120 82	
Expenses of adjustment and settlement of losses.....	5,555 56	
Commissions or brokerage.....	109,448 70	
Salaries \$2,978.74, and expenses \$967.37 of special and general agents .....	3,946 11	
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	15,423 00	
Rents .....	3,825 00	
Advertising, \$397.74, printing and stationery, \$2,412.08.....	2,809 82	
Postage, telegrams, telephone and express.....	2,153 49	
Legal expenses.....	821 25	
Furniture and fixtures.....	581 45	
Maps, including corrections.....	615 90	
Underwriters' boards and tariff associations.....	3,873 28	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	2,278 30	
Inspections and surveys.....	393 77	
Repairs and expenses (other than taxes) on real estate.....	865 76	
Taxes on real estate.....	945 12	
State taxes on premiums.....	4,811 01	
Insurance department licenses and fees.....	1,298 45	
All other licenses, fees and taxes.....	3,518 07	
Sundry disbursements.....	759 98	
Paid stockholders for interest or dividends (amount declared dur- ing the year, \$26,000.00).....	26,000 00	
Agents' balances charged off.....	98 01	
Total disbursements.....		\$395,142 85
Balance .....		\$800,191 30

GERMAN-AMERICAN INSURANCE COMPANY OF PITTSBURGH, PA.—Continued.

**Ledger Assets.**

Book value of real estate.....	\$46,527 47	
Mortgage loans on real estate.....	521,925 00	
Loans secured by pledge of bonds, stocks, or other collateral.....	15,750 00	
Book value of bonds, \$54,723.75; and stocks, \$23,960.25.....	78,684 00	
Cash in company's office.....	\$2,573 62	
Deposits in trust companies and banks on interest.....	74,812 17	
		\$77,385 79
Agents' balances representing business written subsequent to October 1, 1915.....		61,471 03
Agents' balances representing business written prior to October 1, 1915 .....		5,612 48
Bills receivable, taken for fire risks.....		1,835 53
Total ledger assets.....		\$809,191 30

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$9,726 40	
Interest due and accrued on bonds.....	1,191 16	
Interest due and accrued on collateral loans.....	154 50	
Rents due and accrued on company's property or lease.....	308 94	
Total .....		\$11,381 00
Market value of real estate over book value.....		1,738 16
Market value of bonds and stocks over book value .....		4,020 00
Gross assets.....		\$826,330 46

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915.....	5,612 48
Total admitted assets.....	\$820,717 98

**Liabilities.**

Gross losses adjusted and unpaid (due \$2,193.05; not yet due \$7,453.36) .....	\$9,646 41
Gross claims for losses in process of adjustment or in suspense, plus \$4,331.69 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	51,316 52
Gross claims for losses resisted.....	5,575 00
Total .....	\$66,537 93
Deduct reinsurance due or accrued.....	9,007 55
Net amount of unpaid losses and claims.....	\$57,530 38
Unearned premiums upon all unexpired fire risks.....	315,139 78
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	600 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	4,550 00
Contingent commissions or other charges due or accrued.....	588 84
Interest paid in advance.....	36 00
Total liabilities, except capital.....	\$378,445 00

## GERMAN-AMERICAN INSURANCE COMPANY OF PITTSBURGH, PA.—Continued.

## Liabilities—Continued.

Capital actually paid up in cash.....	\$200,000 00
Surplus over all liabilities.....	242,272 98
Surplus as regards policyholders.....	\$442,272 98
Total liabilities.....	\$820,717 98
Total amount at risk 31st December, 1915: Fire, \$59,013,800.00.	

## Business in Maryland in 1915.

	*Fire.
Gross risks written.....	\$1,213,761 00
Less \$244,427.00 risks cancelled, and \$46,275.00 reinsurance in companies authorized in Maryland.....	290,702 00
Net risks written.....	\$923,059 00
Gross premiums on risks written.....	\$13,853 84
Less \$3,253.48 return premiums, and \$607.17 for reinsurance in companies authorized in Maryland.....	3,840 65
Net premiums received.....	\$10,013 19
Net losses paid.....	\$4,225 02
Losses incurred.....	\$4,119 76
Less losses on risks reinsured in companies authorized in Maryland.....	6 00
Net losses incurred.....	\$4,113 76

\*Including business other than "Marine and Inland."

GERMANIA FIRE INSURANCE COMPANY  
OF NEW YORK, N. Y.

Commenced Business March, 1859.

Geo. B. EDWARDS, President.

GUSTAV KEHR, Secretary.

PRINCIPAL OFFICE, 62 WILLIAM STREET, NEW YORK, N. Y.

Attorney to Receive Service of Process . . . . . JOHN G. ROLKER.

General Agent in Maryland . . . . . JOHN G. ROLKER.

Capital Stock.

Amount of capital stock paid up in cash.....	\$1,000,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$8,000,673 74



## GERMANIA FIRE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

## Income.

	*Fire.
Gross premiums received during the year.....	\$4,526,212 22
Deduct reinsurance and return premiums (gross)...	1,332,891 38
Total premiums other than perpetual.....	\$3,193,320 84
Gross interest on mortgage loans.....	\$30,126 59
Gross interest on bonds and dividends on stocks, less \$1,498.24 accrued interest on bonds acquired during 1915 .....	240,545 67
Gross interest on deposits in trust companies and banks .....	11,339 88
Gross interest from all other sources.....	337 30
Gross rents from company's property, including \$25,000.00 for company's occupancy of its own buildings .....	48,815 03
Total .....	\$331,164 47
Conscience money .....	50 00
Federal income tax withheld at source.....	321 23
From agents' balances previously charged off.....	107 10
Gross profit on sale or maturity of ledger assets.....	708 63
Total income .....	\$3,525,722 27
Sum of both amounts.....	\$11,535,396 91

\* Including business other than "Marine and Inland."

## Disbursements.

	Fire.
Gross amount paid policyholders for losses (includ- ing \$309,822.77 occurring in previous years)....	\$1,835,178 01
Deduct amount received for salvage, reinsurance, and discount .....	350,332 93
Net amount paid policyholders for losses.....	\$1,484,845 08
Expenses of adjustment and settlement of losses.....	84,429 56
Commissions or brokerage.....	641,369 45
Allowances to local agencies for miscellaneous agency expenses..	90,574 59
Salaries, \$85,969.59, and expenses, \$53,693.64 of special and gen- eral agents .....	139,663 23
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	147,268 46
Rents, including \$25,000.00 for company's occupancy of its own buildings .....	31,754 45
Advertising, \$4,506.33; printing and stationery, \$19,246.74.....	23,753 07
Postage, telegrams, telephone and express.....	22,162 80
Legal expenses .....	5,896 88
Furniture and fixtures .....	4,704 65
Maps, including corrections.....	10,958 50
Underwriters' boards and tariff associations.....	6,729 94
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	23,092 03
Inspections and surveys.....	51,935 54
Repairs and expenses (other than taxes) on real estate.....	17,638 06
Taxes on real estate.....	12,013 30
State taxes on premiums.....	67,863 07
Insurance department licenses and fees.....	15,847 45
All other licenses, fees and taxes.....	35,462 75

## GERMANIA FIRE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

## Disbursements—Continued.

Sundry disbursements .....	12,567 63	
Paid stockholders for interest or dividends (amount declared during the year, \$200,000,000) .....	200,000 00	
Agents' balances charged off .....	2,895 65	
Gross loss on sale or maturity of ledger assets .....	15,491 54	
Gross decrease, by adjustment, in book value of ledger assets .....	14,547 12	
Total disbursements .....		\$3,163,464 20
Balance .....		\$8,371,931 81

## Ledger Assets.

Book value of real estate .....	\$738,663 02	
Mortgage loans on real estate .....	720,250 00	
Book value of bonds, \$3,073,763.44; and stocks, \$2,680,190.78 ....	5,753,960 22	
Cash in company's office .....	\$821 95	
Deposits in trust companies and banks not on interest .....	18,541 59	
Deposits in trust companies and banks on interest .....	550,909 14	
		\$570,272 68
Agents' balances representing business written subsequent to October 1, 1915 .....	579,407 40	
Agents' balances representing business written prior to October 1, 1915 .....	9,378 49	
Total ledger assets .....		\$8,371,931 81

## Non-Ledger Assets.

Interest due and accrued on mortgages .....	\$11,201 51	
Interest due and accrued on bonds .....	40,148 99	
Total .....		\$51,350 50
Reinsurance on losses paid .....		15,890 03
Gross assets .....		\$8,439,178 34

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915 .....	\$9,378 49	
Market value of special deposits in excess of corresponding liabilities .....	37,814 54	
Book value of ledger assets over market value .....	362,333 47	
Total .....		\$409,526 50
Total admitted assets .....		\$8,029,651 84

## Liabilities.

Gross losses adjusted and unpaid, not yet due .....	\$170,508 67	
Gross claims for losses in process of adjustment or in suspense, plus \$3,763.38 reserve for losses incurred prior to December 31, of which no notice had been received on that date .....	148,480 29	
Gross claims for losses resisted .....	55,725 00	
Total .....		\$374,713 96

GERMANIA FIRE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

Liabilities—Continued.

Deduct reinsurance due or accrued.....	108,786 21	
Net amount of unpaid losses and claims.....		\$265,927 75
Unearned premiums upon all unexpired fire risks.....		3,558,971 56
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		2,410 58
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		65,000 00
Contingent commissions or other charges due or accrued.....		26,066 66
Unpaid return premiums.....		1,919 13
Total liabilities, except capital.....		\$2,920,295 68
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities .....	3,109,356 16	
Surplus as regards policyholders .....		\$4,109,356 16
Total liabilities .....		\$8,029,651 84
Total amount at risk 31st December, 1915: Fire, \$752,409,204.00.		

Business in Maryland in 1915.

		*Fire.
Gross risks written.....		\$8,878,125 00
Less \$1,147,160.00 risks cancelled, and \$222,919.00 reinsurance in companies authorized in Maryland.....		1,370,079 00
Net risks written .....		\$7,508,046 00
Gross premiums on risks written.....		\$68,470 73
Less \$6,147.50 return premiums, and \$1,883.28 for reinsurance in companies authorized in Maryland .....		8,030 78
Net premiums received.....		\$60,439 95
Losses paid (deducting salvage).....		\$21,704 74
Less losses on risks reinsured in companies authorized in Maryland.....		165 59
Net losses paid.....		\$21,539 15
Losses incurred .....		\$17,073 26
Less losses on risks reinsured in companies authorized in Maryland.....		165 59
Net losses incurred.....		\$16,909 67

\* Including business other than "Marine and Inland."

# GIRARD FIRE AND MARINE INSURANCE COMPANY OF PHILADELPHIA, PA.

Commenced Business May, 1853.

HENRY M. GRATZ, President

EDW. J. THOMASON, Secretary.

PRINCIPAL OFFICE, N. E. CORNER CHESTNUT AND SEVENTH STS., PHILADELPHIA, PA.

Attorney to Receive Service of Process

LOUIS A. KATZENBERGER.

General Agent in Maryland

J. H. KATZENBERGER & SON.

## Capital Stock.

Amount of capital stock paid up in cash.....	\$500,000 00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$2,589,029 56

## Income.

	*Fire.	
Gross premiums received during the year.....	\$1,233,961 71	
Deduct reinsurance and return premiums (gross)....	504,415 59	
Total premiums other than perpetual.....		\$729,576 12
Deposit premiums written on perpetual risks (gross).....		8,682 30
Gross interest on mortgage loans.....	10,405 31	
Gross interest on collateral loans.....	1,931 67	
Gross interest on bonds and dividends on stocks, less \$670.84 accrued interest on bonds acquired during 1915 .....	79,441 42	
Gross interest on deposits in trust companies and banks .....	1,629 51	
Gross interest from all other sources.....	48 65	
Gross rents from company's property, including \$9,000.00 for company's occupancy of its own buildings .....	17,446 00	
Total .....		\$110,902 56
Received from other sources.....		247 50
From agents' balances previously charged off.....		9 87
Gross profit on sale or maturity of ledger assets.....		7,308 03
Gross increase, by adjustment, in book value of ledger assets....		2,440 22
Total income.....		\$859,166 60
Sum of both amounts.....		\$3,448,196 16

\*Including business other than "Marine and Inland."



GIRARD FIRE AND MARINE INSURANCE COMPANY OF PHILADELPHIA, PA.—

Continued.

Disbursements.

	Fire.
Gross amount paid policyholders for losses (including \$70,971.89 occurring in previous years).....	\$538,976 77
Deduct amount received for salvage, reinsurance, and discount.....	164,569 46
Net amount paid policyholders for losses.....	\$374,407 31
Expenses of adjustment and settlement of losses.....	8,694 45
Commissions or brokerage.....	190,726 01
Allowances to local agencies for miscellaneous agency expenses..	4,903 26
Salaries \$10,200.00; and expenses, \$7,055.28 of special and general agents .....	17,255 28
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	61,173 09
Rents, including \$9,000.00 for company's occupancy of its own buildings .....	12,485 54
Advertising, \$960.30, printing and stationery, \$8,148.16.....	9,108 46
Postage, telegrams, telephone and express.....	2,393 87
Legal expenses.....	948 18
Furniture and fixtures.....	484 22
Maps, including corrections.....	4,367 79
Underwriters' boards and tariff associations.....	9,191 28
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	9,823 46
Inspections and surveys.....	3,798 31
Repairs and expenses (other than taxes) on real estate.....	3,897 44
Taxes on real estate.....	3,931 81
State taxes on premiums.....	11,770 80
Insurance department licenses and fees.....	5,542 65
All other licenses, fees and taxes.....	11,027 27
Miscellaneous expenses.....	2,353 46
Deposit premiums returned.....	18,618 40
Paid stockholders for interest or dividends (amount declared during the year, \$100,000.00).....	100,000 00
Agents' balances charged off.....	138 14
Gross loss on sale or maturity of ledger assets.....	21 90
Gross decrease, by adjustment, in book value of ledger assets....	1,364 38
Total disbursements.....	\$868,426 76
Balance .....	\$2,579,769 40

Ledger Assets.

Book value of real estate.....	\$211,497 32
Mortgage loans on real estate.....	235,900 00
Loans secured by pledge of bonds, stocks, or other collateral.....	32,000 00
Book value of bonds, \$1,766,790.43; and stocks, \$119,755.17.....	1,886,545 60
Cash in company's office.....	\$696 65
Deposits in trust companies and banks on interest..	86,518 82
Agents' balances representing business written subsequent to October 1, 1915.....	120,472 18
Agents' balances representing business written prior to October 1, 1915 .....	1,394 30
Bills receivable, taken for fire risks.....	3,932 03
Other ledger assets.....	812 50
Total ledger assets.....	\$2,579,769 40

GIRARD FIRE AND MARINE INSURANCE COMPANY OF PHILADELPHIA, PA.—  
Continued.

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	3,252 01	
Interest due and accrued on bonds.....	23,048 57	
Interest due and accrued on other assets.....	386 11	
Total .....		\$26,686 69
Market value of real estate over book value.....		55,752 68
Other Non-ledger assets.....		5,127 34
Gross assets.....		\$2,007,336 11

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915 .....	\$1,394 30	
Book value of ledger assets over market value—stocks and bonds.....	175,953 10	
Total .....		\$177,347 40
Total admitted assets.....		\$2,489,988 71

## Liabilities.

Gross losses adjusted and unpaid.....	\$1,395 00	
Gross claims for losses in process of adjustment or in suspense, plus \$2,566.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	57,609 00	
Gross claims for losses resisted.....	5,850 00	
Total .....	\$64,854 00	
Deduct reinsurance due or accrued.....	19,357 00	
Net amount of unpaid losses and claims.....		\$45,497 00
Unearned premiums upon all unexpired fire risks.....		946,677 60
Amount reclaimable by the insured on perpetual fire insurance policies.....		568,178 87
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		3,500 00
Total liabilities, except capital.....		\$1,563,853 47
Capital actually paid up in cash.....	\$500,000 00	
Surplus over all liabilities.....	420,135 24	
Surplus as regards policyholders.....		926,135 24
Total liabilities.....		\$2,489,988 71
Total amount at risk 31st December, 1915: Fire, \$245,506,681.00.		

## Business in Maryland in 1915.

Gross risks written.....	\$1,817,066 00	*Fire.
Less \$300,534.00 risks cancelled, and \$456,090.00 reinsurance in companies authorized in Maryland.....	765,024 00	
Net risks written.....	\$1,052,042 00	
Gross premiums on risks written.....	\$18,929 39	
Less \$2,316.88 return premiums, and \$1,233.47 for reinsurance in companies authorized in Maryland.....	3,550 35	
Net premiums received.....	\$15,379 04	

GIRARD FIRE AND MARINE INSURANCE COMPANY OF PHILADELPHIA, PA.—

*Continued.*

Business in Maryland in 1915—Continued.

Losses paid (deducting salvage).....	\$11,229 24
Less losses on risks reinsured in companies authorized in Maryland.....	120 83
Net losses paid.....	\$11,108 41
Losses incurred .....	\$5,813 24
Less losses on risks reinsured in companies authorized in Maryland.....	115 94
Net losses incurred.....	\$5,697 30

\*Including business other than "Marine and Inland."

GLENS FALLS INSURANCE COMPANY  
OF GLENS FALLS, N. Y.

Commenced Business, 1850.

R. A. LITTLE, President.

H. N. DICKINSON, Secretary.

PRINCIPAL OFFICE, COR. GLEN AND BAY STREETS, GLEN FALLS, N. Y.

Attorney to Receive Service of Process . . . . . WM. CUNNINGHAM.

General Agents in Maryland . . . . . CUNNINGHAM, COALE & CO.

Capital Stock.

Amount of capital stock paid up in cash.....	\$500,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$5,515,804 52

Income.

	*Fire.	Marine and Inland.
Gross premiums received during the year .....	\$3,412,583 34	\$213,638 80
Deduct reinsurance and return premiums (gross).....	1,147,865 14	45,732 66
Total premiums other than perpetual .....	\$2,264,718 20	\$167,906 14
		\$2,432,624 34
Gross interest on mortgage loans.....	\$99,009 57	
Gross interest on collateral loans.....	12,000 00	
Gross interest on bonds and dividends on stocks, less \$6,769.02 accrued interest on bonds acquired during 1915.....		132,608 91
Gross interest on deposits in trust companies and banks .....	12,960 46	
Gross interest from all other sources.....	154 31	

## GLENS FALLS INSURANCE COMPANY OF GLENS FALLS, N. Y.—Continued.

## Income—Continued.

Gross rents from company's property, including \$12,000.00 for company's occupancy of its own buildings .....	24,757 90	
Total .....		\$281,491 15
Received from other sources.....		57 51
From agents' balances previously charged off.....		46 55
Gross profit on sale or maturity of ledger assets.....		1,702 90
Gross increase, by adjustment, in book value of ledger assets.....		32,201 75
Total income .....		\$2,748,124 20
Sum of both amounts.....		\$8,263,928 72

\*Including business other than "Marine and Inland."

## Disbursements.

	Fire.	Marine and Inland.
Gross amount paid policyholders for losses (including \$256,865.00 occurring in previous years).....	\$1,515,277 33	\$58,258 48
Deduct amount received for salvage, reinsurance, and discount.....	318,763 10	2,090 74
Net amount paid policyholders for losses .....	\$1,196,514 23	\$56,167 74
		\$1,252,681 97
Expenses of adjustment and settlement of losses.....		44,846 51
Commissions or brokerage.....		523,751 33
Allowances to local agencies for miscellaneous agency expenses...		17,582 37
Salaries, \$72,201.57, and expenses \$52,668.59, of special and general agents.....		124,870 16
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		124,088 88
Rents, including \$12,000.00 for company's occupancy of its own buildings .....		12,000 00
Advertising, \$4,970.62; printing and stationery, \$17,646.57.....		22,617 19
Postage, telegrams, telephone and express.....		17,025 56
Legal expenses .....		657 77
Furniture and fixtures.....		3,542 54
Maps, including corrections.....		9,411 96
Underwriters' boards and tariff associations.....		34,278 77
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		11,126 95
Inspections and surveys.....		10,399 21
Repairs and expenses (other than taxes) on real estate.....		315 95
Taxes on real estate.....		3,196 38
State taxes on premiums.....		40,643 08
Insurance department licenses and fees.....		12,714 89
All other licenses, fees and taxes.....		21,841 57
Maintenance new office building.....		12,885 38
New office building account to profit and loss.....		10,892 43
Sundry expenses.....		2,653 30
Paid stockholders for interest or dividends.....		60,000 00



GLENS FALLS INSURANCE COMPANY OF GLENS FALLS, N. Y.—Continued.

Disbursements—Continued.

Agents' balances charged off.....	566 15	
Gross loss on sale or maturity of ledger assets.....	634 18	
Gross decrease, by adjustment, in book value of ledger assets....	57,059 05	
		<hr/>
Total disbursements .....		\$2,432,283 53
Balance .....		<hr/>
		\$5,831,645 19

Ledger Assets.

Book value of real estate.....	\$247,419 79	
Mortgage loans on real estate.....	1,699,300 00	
Loans secured by pledge of bonds, stocks, or other collateral.....	200,000 00	
Book value of bonds, \$2,289,651.60; and stocks, \$329,420.....	2,619,071 60	
Cash in company's office.....	\$1,197 21	
Deposits in trust companies and banks on interest..	654,676 74	
		<hr/>
		\$655,873 95
Agents' balances representing business written subsequent to October 1, 1915.....	407,006 57	
Agents' balances representing business written prior to October 1, 1915.....	2,973 28	
		<hr/>
Total ledger assets.....		\$5,831,645 19

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$10,159 22	
Interest due and accrued on bonds.....	20,698 76	
Interest due and accrued on other assets.....	176 98	
Rents due and accrued on company's property or lease.....	239 57	
		<hr/>
Total .....		\$31,274 53
Gross assets.....		<hr/>
		\$5,862,919 72

Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915 .....	\$2,973 28	
Total admitted assets.....		<hr/>
		\$5,859,946 44

Liabilities.

Gross losses adjusted and unpaid.....	\$29,971 33	
Gross claims for losses in process of adjustment or in suspense, plus \$39,867.54 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	233,117 27	
Gross claims for losses resisted.....	52,742 21	
		<hr/>
Total .....	\$315,830 81	
Deduct reinsurance due or accrued.....	81,899 72	
		<hr/>
Net amount of unpaid losses and claims.....		\$233,931 09
Unearned premiums upon all unexpired fire risks.....	\$2,509,537 24	
Unearned premiums on unexpired inland navigation risks.....	116,300 83	
		<hr/>
Total unearned premiums.....		\$2,625,838 07

## GLENS FALLS INSURANCE COMPANY OF GLENS FALLS, N. Y.—Continued.

## Liabilities—Continued.

Dividends declared and unpaid to stockholders.....		\$30,000 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		1,000 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		40,000 00
Funds held under reinsurance treaties.....		4,967 08
Reserve for dividend.....		125,000 00
Reserve for contingencies.....		45,000 00

Total liabilities, except capital.....		\$3,105,736 24
Capital actually paid up in cash.....	\$500,000 00	
Surplus over all liabilities.....	2,254,210 20	

Surplus as regards policy holders.....		\$2,754,210 20
--	--	----------------

Total liabilities.....		\$5,859,946 44
Total amount at risk 31st December, 1915: Fire, \$542,676,531.00; marine and inland, \$11,801,033.00; total, \$554,477,564.00.		

## Business in Maryland in 1915.

	*Fire.	Marine and Inland.
Gross risks written.....	\$4,867,278 00	\$41,365 00
Less \$762,110.00 risks cancelled, and \$1,031,700.00 reinsurance in companies authorized in Maryland.....	1,785,680 00	8,130 00
Net risks written.....	\$3,081,598 00	\$33,235 00
Gross premiums on risks written.....	\$39,562 20	\$883 73
Less \$3,652.57 return premiums, and \$8,247.18 for reinsurance in companies authorized in Maryland.....	11,823 68	\$135 84
Net premiums received.....	\$27,738 61	\$747 89
Losses paid (deducting salvage).....	\$11,599 45	
Less losses on risks reinsured in companies authorized in Maryland .....	4,455 44	
Net losses paid.....	\$7,144 01	\$1,025 00
Losses incurred.....	\$10,514 72	
Less losses on risks reinsured in companies authorized in Maryland .....	4,455 44	
Net losses incurred.....	\$6,059 28	\$25 00

\*Including business other than "Marine and Inland."

# **GLOBE AND RUTGERS FIRE INSURANCE COMPANY OF NEW YORK CITY, N. Y.**

Commenced Business February 9, 1899.

**E. C. JAMESON, President.**

**W. H. PAULSON, }  
J. T. GORDON, } Secretaries.**

**PRINCIPAL OFFICE, 111 WILLIAM STREET, NEW YORK CITY, N. Y.**

**Attorney to Receive Service of Process . . . . . F. M. SUPPLEE.**

**General Agents in Maryland . . . . . J. RAMSAY BARRY & Co.**

## **Capital Stock.**

Amount of capital stock paid up in cash.....	\$400,000 00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$9,410,260 39

## **Income.**

	*Fire.	Marine and Inland.	
Gross premiums received during the year .....	\$7,182,537 70	\$1,038,159 54	
Deduct reinsurance and return premiums (gross).....	3,136,985 42	62,756 06	
Total premiums other than perpetual .....	\$4,045,552 28	\$975,403 48	\$5,020,955 76
Gross interest on mortgage loans.....		\$3,778 00	
Gross interest on bonds and dividends on stocks, less \$3,432.95 accrued interest on bonds acquired during 1915.....		391,510 32	
Gross interest on deposits in trust companies and banks .....		2,879 65	
Gross rents from company's property.....		5,662 08	
Total .....		\$403,830 05	
Received from other sources.....		4,659 00	
Gross profit on sale or maturity of ledger assets.....		22,860 21	
Total income.....			\$5,452,305 02
Sum of both amounts.....			\$14,862,565 41

\*Including business other than "Marine and Inland."

GLOBE AND RUTGERS FIRE INSURANCE COMPANY OF NEW YORK CITY, N. Y.—  
Continued.

## Disbursements.

	Fire.	Marine and Inland.	
Gross amount paid policyholders for losses including \$844,552.00 occurring in previous years.....	\$3,491,184 93	431,844 58	
Deduct amount received for salvage, reinsurance, and discount.....	930,012 93	1,637 65	
Net amount paid policy-holders for losses.....	\$2,561,172 00	\$430,206 93	\$2,991,378 93
Expenses of adjustment and settlement of losses.....			38,905 85
Commissions or brokerage.....			811,867 22
Expenses of special and general agents.....			5,972 78
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....			174,784 86
Rents .....			15,326 41
Advertising, \$3,632.00; printing and stationery, \$16,941.53.....			20,573 53
Postage, telegrams, telephone and express.....			14,795 62
Legal expenses.....			13,493 35
Furniture and fixtures.....			6,262 87
Maps, including corrections.....			5,754 40
Underwriters' boards and tariff associations.....			34,465 27
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....			16,048 92
Inspections and surveys.....			17,300 07
Repairs and expenses (other than taxes) on real estate.....			471 94
Taxes on real estate.....			1,710 19
State taxes on premiums.....			61,769 17
Insurance department licenses and fees.....			4,714 97
All other licenses, fees and taxes.....			42,230 05
Miscellaneous expenses.....			7,975 90
Borrowed money repaid.....			10,000 00
Interest on borrowed money.....			36,182 79
Paid stockholders for interest or dividends (amount declared during the year (\$160,000.00)).....			160,000 00
Gross loss on sale or maturity of ledger assets.....			6,069 43
Gross decrease, by adjustment, in book value of ledger assets....			4,717 75
Total disbursements.....			\$4,502,772 36
Balance .....			\$10,359,793 05

## Ledger Assets.

Book value of real estate.....	\$72,945 00
Mortgage loans on real estate.....	76,700 00
Book value of bonds, \$3,589,723.91; and stocks, \$4,671,777.61.....	8,261,501 52
Cash in company's office.....	\$4,265 75
Deposits in trust companies and banks not on interest .....	315,332 18
Deposits in trust companies and banks on interest..	324,321 35
	\$643,919 28
Agents' balances representing business written subsequent to October 1, 1915.....	\$1,269,891 79
Agents' balances representing business written prior to October 1, 1915.....	34,835 46
Total ledger assets.....	\$10,359,793 05



GLOBE AND RUTGERS FIRE INSURANCE COMPANY OF NEW YORK CITY, N. Y.—  
Continued.

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$1,903 79	
Interest due and accrued on bonds.....	51,487 27	
Total .....		\$53,391 06
Gross assets.....		\$10,413,184 11

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915.....	\$34,835 46	
Book value of ledger assets over market value.....	200,003 52	
Total .....		\$234,838 98
Total admitted assets.....		\$10,178,345 13

## Liabilities.

Gross losses adjusted and unpaid not yet due.....	\$158,968 17	
Gross claims for losses in process of adjustment or in suspense, plus \$35,000.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	660,766 83	
Gross claims for losses resisted.....	94,030 00	
Total .....	\$913,765 00	
Deduct reinsurance due or accrued.....	240,788 00	
Net amount of unpaid losses and claims.....		\$672,977 00
Unearned premiums upon all unexpired fire risks.....	\$3,294,022 33	
Unearned premiums on unexpired inland navigation risks.....	52,177 31	
Unearned premiums on unexpired marine risks.....	185,824 03	
Total unearned premiums.....		\$3,532,023 67
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		5,000 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		45,000 00
Contingent commissions or other charges due or accrued.....		73,659 57
Due and to become due for borrowed money.....		680,000 00
Total liabilities, except capital.....		\$5,008,660 24
Capital actually paid up in cash.....	\$400,000 00	
Surplus over all liabilities.....	4,769,684 89	
Surplus as regards policyholders.....		\$5,169,684 89
Total liabilities.....		\$10,178,345 13
Total amount at risk 31st December, 1915: Fire, \$599,692,505.00; marine and inland, \$20,719,045.00; total, \$620,411,550.00.		

## Business in Maryland in 1915.

Gross risks written.....	*Fire. \$4,683,344 00
Less \$1,347,769 risks cancelled in companies authorized in Maryland.....	1,347,769 00
Net risks written.....	\$3,335,575 00

GLOBE AND RUTGERS FIRE INSURANCE COMPANY OF NEW YORK CITY, N. Y.—  
Continued.

Business in Maryland in 1915—Continued.

Gross premiums on risks written.....	\$44,650 45
Less \$9,000.76 return premiums, and \$83.28 for reinsurance in companies authorized in Maryland.....	9,037 04
Net premiums received.....	\$35,613 41
Losses paid (deducting salvage).....	\$23,669 75
Less losses on risks reinsured in companies authorized in Maryland.....	759 52
Net losses paid.....	\$22,910 23
Losses incurred.....	\$22,579 18
Less losses on risks reinsured in companies authorized in Maryland.....	435 06
Net losses incurred.....	\$22,144 12

\*Including business other than "Marine and Inland."

GRANITE STATE FIRE INSURANCE COMPANY  
OF PORTSMOUTH, N. H.

Commenced Business November 12, 1885.

CALVIN PAGE, President.

ALFRED E. HOWARD, Secretary.

PRINCIPAL OFFICE, 46-50 CONGRESS STREET, PORTSMOUTH, N. H.

Attorney to Receive Service of Process . . . . . GEO. R. GORSUCH.

General Agent in Maryland. . . . . ALBERT G. HANCOCK.

Capital Stock.

Amount of Capital Stock paid up in cash.....	\$200,000 00
Amount of ledger assets (as per balance) December 31 of previous year.....	\$1,262,211 00

Income.

	*Fire.	
Gross premiums received during the year.....	\$1,031,504 19	
Deduct reinsurance and return premiums (gross)..<	373,215 88	
Total premiums other than perpetual.....		\$658,288 31
Gross interest on mortgage loans.....	\$466 13	
Gross interest on collateral loans.....	465 29	
Gross interest on bonds and dividends on stocks, less \$229.47 accrued interest on bonds acquired during 1915 .....	28,469 36	

## GRANITE STATE FIRE INSURANCE COMPANY OF PORTSMOUTH, N. H.—Continued.

## Income—Continued.

Gross interest on deposits in trust companies and banks .....	686 25	
Gross rents from company's property, including \$2,200.00 for company's occupancy of its own buildings .....	5,948 75	
Total .....	\$46,025 78	
Gross profit on sale or maturity of ledger assets.....	330 00	
Gross increase, by adjustment, in book value of ledger assets....	825 00	
Total income .....		\$705,479 09
Sum of both amounts .....		\$1,967,790 18

\*Including business other than "Marine and Inland."

## Disbursements.

	Fire.	
Gross amount paid policyholders for losses (including \$51,949.03 occurring in previous years).....	\$509,994 21	
Deduct amount received for salvage, reinsurance, and discount .....	136,597 57	
Net amount paid policy-holders for losses.....	\$373,396 64	
Expenses of adjustment and settlement of losses.....	6,327 38	
Commissions or brokerage .....	142,230 74	
Allowances to local agencies for miscellaneous agency expenses	2,327 15	
Salaries \$11,434.82 of special and general agents.....	11,434 82	
Salaries, fees and all other charges of officers, directors, trustees and home office employees .....	29,838 37	
Rents, including \$2,200.00 for company's occupancy of its own buildings .....	3,191 41	
Advertising, \$2,932.25; printing and stationery, \$4,584.86.....	7,517 11	
Postage, telegrams, telephone and express.....	4,346 00	
Legal expenses .....	929 46	
Furniture and fixtures .....	598 00	
Maps, including corrections .....	1,419 66	
Underwriters' boards and tariff associations .....	8,390 65	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	2,204 39	
Inspections and surveys' .....	10,289 07	
Repairs and expenses (other than taxes) on real estate.....	467 43	
Taxes on real estate.....	1,131 22	
State taxes on premiums.....	11,710 44	
Insurance department licenses and fees.....	3,728 98	
All other licenses, fees and taxes.....	8,379 92	
Sundry expenses .....	2,828 98	
Paid stockholders for interest or dividends (amount declared during the year, (\$20,000.00)).....	20,000 00	
Gross loss on sale or maturity of ledger assets.....	21,985 16	
Gross decrease, by adjustment, in book value of ledger assets....	525 00	
Total disbursements .....		\$675,197 98
Balance .....		\$1 292,592 20

GRANITE STATE FIRE INSURANCE COMPANY OF PORTSMOUTH, N. H.—*Continued.***Ledger Assets.**

Book value of real estate.....	\$47,058 28	
Mortgage loans on real estate.....	24,200 00	
Loans secured by pledge of bonds, stocks, or other collateral....	10,000 00	
Book value of bonds, \$908,000.00; and stocks, \$92,073.75.....	1,000,673 75	
Cash in company's office.....	\$1,530 27	
Deposits in trust companies and banks on interest..	85,062 62	
	<hr/>	\$86,592 89
Agents' balances representing business written subsequent to October 1, 1915.....	122,075 78	
Agents' balances representing business written prior to October 1, 1915.....	1,991 50	
	<hr/>	
Total ledger assets.....		\$1,292,592 20

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$902 25	
Interest due and accrued on bonds.....	12,493 99	
Interest due and accrued on collateral loans.....	310 84	
Rents due and accrued on company's property or lease.....	792 50	
	<hr/>	
Total .....		\$14,499 58
	<hr/>	
Gross assets.....		\$1,307,091 78

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915 .....	\$1,991 50	
Book value of ledger assets over market value.....	40,883 03	
	<hr/>	
Total .....		\$51,874 53
	<hr/>	
Total admitted assets.....		\$1,255,217 25

**Liabilities.**

Gross losses adjusted and unpaid (due \$25,404.30; not yet due \$19,454.24). .....	\$44,858 54	
Gross claims for losses in process of adjustment or in suspense, plus \$5,700.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	37,778 06	
Gross claims for losses resisted.....	10,150 00	
	<hr/>	
Total .....	\$92,787 20	
Deduct reinsurance due or accrued.....	23,154 11	
	<hr/>	
Net amount of unpaid losses and claims.....		\$69,633 09
Unearned premiums upon all unexpired fire risks.....		658,532 04
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		2,251 84
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		10,000 00
Reinsurance premiums unpaid.....		8,845 04
	<hr/>	
Total liabilities, except capital.....		\$749,262 01



## GRANITE STATE FIRE INSURANCE COMPANY OF PORTSMOUTH, N. H.—Continued.

## Liabilities—Continued.

Capital actually paid up in cash.....	\$200,000 00
Surplus over all liabilities .....	305,955 24
Surplus as regards policy-holders.....	\$505,955 24
Total liabilities .....	\$1,255,217 25
Total amount at risk 31st December, 1915: Fire, \$107,256,342.00.	

## Business in Maryland in 1915.

	*Fire.
Gross risks written.....	\$1,028,758 00
Less \$260,910.00 risks cancelled, and \$320,498.00 reinsurance in companies authorized in Maryland.....	581,408 00
Net risks written.....	\$1,047,350 00
Gross premiums on risks written.....	\$14,572 06
Less \$1,730.29 return premiums, and \$2,539.05 for reinsurance in companies authorized in Maryland .....	4,269 34
Net premiums received.....	\$10,302 72
Losses paid (deducting salvage).....	\$7,672 48
Less losses on risks reinsured in companies authorized in Maryland.....	822 89
Net losses paid .....	\$6,849 59
Losses incurred .....	\$4,885 74
Less losses on risks reinsured in companies authorized in Maryland.....	322 89
Net losses incurred .....	\$4,562 85

\*Including business other than "Marine and Inland."

### THE HANOVER FIRE INSURANCE COMPANY OF NEW YORK CITY, N. Y.

Commenced Business April, 1852.

R. EMORY WARFIELD, President.

E. S. JARVIS, Secretary.

PRINCIPAL OFFICE, 34-36 PINE STREET, NEW YORK CITY, N. Y.

Attorney to Receive Service of Process . . . . . GEORGE J. TURNER.

General Agents in Maryland . . . . . TURNER & THOMAS.

### Capital Stock.

Amount of capital stock paid up in cash.....	\$1,000,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$4,553,067 67

THE HANOVER FIRE INSURANCE COMPANY OF NEW YORK CITY, N. Y.—*Continued.*

Income.		
	•Fire.	
Gross premiums received during the year.....	\$3,492,353 16	
Deduct reinsurance and return premiums (gross)....	1,227,374 22	
Total premiums other than perpetual.....		\$2,264,978 94
Gross interest on mortgage loans.....	\$116 06	
Gross interest on bonds and dividends on stocks, less \$1,891.70 accrued interest on bonds acquired during 1915.....	133,352 02	
Gross interest on deposits in trust companies and banks.....	2,075 31	
Gross interest from all other sources.....	182 06	
Gross rents from company's property, including \$14,000.00 for company's occupancy of its own buildings.....	60,795 85	
Total.....		\$196,521 90
From agents' balances previously charged off.....		119 28
Gross profit on sale or maturity of ledger assets.....		11,775 50
Total income.....		\$2,553,395 62
Sum of both amounts.....		\$7,106,463 29

\*Including business other than "Marine and Inland."

Disbursements.		
	Fire.	
Gross amount paid policyholders for losses (including \$316,110.00 occurring in previous years).....	\$1,663,903 01	
Deduct amount received for salvage, reinsurance, and discount.....	443,281 94	
Net amount paid policy-holders for losses....		\$1,220,621 07
Expenses of adjustment and settlement of losses.....		102,112 68
Commission or brokerage.....		485,579 29
Salaries \$89,379.13, and expenses \$31,470.21 of special and general agents.....		120,849 34
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		102,711 88
Rents, including \$14,000.00 for company's occupancy of its own buildings.....		21,977 35
Advertising, \$13,171.50, printing and stationery, \$17,994.27.....		31,165 77
Postage, telegrams, telephone and express.....		20,731 60
Legal expenses.....		744 72
Furniture and fixtures.....		268 04
Maps, including corrections.....		10,498 41
Underwriters' boards and tariff associations.....		37,657 34
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		23,089 91
Inspections and surveys.....		18,727 25
Repairs and expenses (other than taxes) on real estate.....		26,029 21
Taxes on real estate.....		15,773 10
State taxes on premiums.....		46,213 25
Insurance department licenses and fees.....		14,777 43
All other licenses, fees and taxes.....		27,638 44
Miscellaneous expenses.....		9,460 03
Borrowed money repaid.....		80,000 00
Interest on borrowed money.....		428 89
Paid stockholders for interest or dividends (amount declared dur- ing the year (\$100,000.00).....		100,000 00

## THE HANOVER FIRE INSURANCE COMPANY OF NEW YORK CITY, N. Y.—Continued.

## Disbursements—Continued.

Agents' balances charged off.....	3,028 02
Gross loss on sale or maturity of ledger assets.....	28,759 13
Total disbursements.....	<u>\$2,548,843 05</u>
Balance .....	\$4,557,620 24

## Ledger Assets.

Book value of real estate.....	\$907,956 06
Book value of bonds, \$1,737,375.90; and stocks, \$1,310,395.00.....	3,047,770 90
Cash in company's office.....	\$4,483 02
Deposits in trust companies and banks not on interest .....	18,924 10
Deposits in trust companies and banks on interest..	189,296 89
	<u>\$212,704 01</u>
Agents' balances representing business written subsequent to October 1, 1915.....	287,399 45
Agents' balances representing business written prior to October 1, 1915.....	1,789 82
Total ledger assets.....	<u>\$4,557,620 24</u>

## Non-Ledger Assets.

Interest due and accrued on bonds.....	\$26,196 19
Rents due and accrued on company's property or lease.....	2,282 08
Total .....	<u>\$28,478 27</u>
Market Value of real estate over book value.....	71,343 94
Unpaid reinsurance on paid losses.....	11,346 65
Gross assets.....	<u>\$4,668,789 10</u>

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915.....	\$1,789 82
Market value of special deposits in excess of corresponding liabilities .....	3,434 10
Book value of ledger assets over market value.....	121,107 90
Total .....	<u>\$126,331 82</u>
Total admitted assets.....	<u>\$4,542,457 28</u>

## Liabilities.

Gross losses adjusted and unpaid not yet due .....	\$82,916 24
Gross claims for losses in process of adjustment or in suspense, plus \$5,776.79 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	168,333 51
Gross claims for losses resisted.....	44,113 24
Total .....	<u>\$295,362 99</u>
Deduct reinsurance due or accrued.....	88,988 13
Net amount of unpaid losses and claims.....	<u>\$206,374 86</u>

THE HANOVER FIRE INSURANCE COMPANY OF NEW YORK CITY, N. Y. *Continued.***Liabilities—Continued.**

Unearned premiums upon all unexpired fire risks.....	2,481,088 57
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	5,129 36
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	45,000 00
Rents paid in advance.....	2,583 83
<b>Total liabilities, except capital.....</b>	<b>\$2,740,176 62</b>
Capital actually paid up in cash.....	\$1,000,000 00
Surplus over all liabilities.....	802,280 66
Surplus as regards policy-holders.....	\$1 802,280 66
<b>Total liabilities.....</b>	<b>\$4,542,457 28</b>
Total amount at risk 31st December, 1915: Fire, \$494,944,026.00.	

**Business in Maryland in 1915.**

	<b>*Fire.</b>
Gross risks written.....	\$4,908,973 00
Less \$662,127.00 risks cancelled, and \$486,726.00 reinsurance in companies authorized in Maryland.....	1,148,853 00
Net risks written.....	\$3,760,120 00
Gross premiums on risks written.....	\$42,051 99
Less \$4,030.93 return premiums, and \$2,802.19 for reinsurance in companies authorized in Maryland.....	6,833 12
Net premiums received.....	\$35,218 87
Losses paid (deducting salvage).....	\$17,781 79
Less losses on risks reinsured in companies authorized in Maryland.....	264 57
Net losses paid.....	\$17,517 22
Losses incurred.....	\$16,302 07
Less losses on risks reinsured in companies authorized in Maryland.....	119 64
Net losses incurred.....	\$16,182 43

\*Including business other than "Marine and Inland."



## HARTFORD FIRE INSURANCE COMPANY OF HARTFORD, CONN.

Commenced Business August, 1810.

R. M. BISSELL, President.

S. E. LOCKE, Secretary.

PRINCIPAL OFFICE, 125 TRUMBULL STREET, HARTFORD, CONN.

Attorney to Receive Service of Process . . . . . HOWARD T. WILLIAMS.

General Agent in Maryland . . . . . HOWARD T. WILLIAMS.

### Capital Stock.

Amount of capital stock paid up in cash..... \$2,000,000 00  
Amount of ledger assets (as per balance) December 31 of previous year..... \$27,898,042 91

### Income.

	*Fire.	Marine and Inland.	
Gross premiums received during the year .....	\$25,462,932 27	\$1,646,281 45	
Deduct reinsurance and return premiums .....	7,006,705 25	722,880 86	
 Total premiums other than per- petual .....	 \$18,456,227 02	 \$923,400 59	 \$19,379,627 61
Gross interest on mortgage loans.....		\$20,805 63	
Gross interest on collateral loans.....		1,490 13	
Gross interest on bonds and dividends on stocks, less \$6,614.93 accrued interest on bonds acquired during 1915 .....		921,845 04	
Gross interest on deposits in trust companies and banks .....		24,376 18	
Gross interest from all other sources.....		3,391 48	
Gross rents from company's property, including \$20,000.00 for company' occupancy of its own buildings .....		42,856 75	
 Total .....		 \$1,014,765 21	
Conscience money .....		160 00	
From agents' balances previously charged off.....		229 25	
Gross profit on sale or maturity of ledger assets.....		85,053 43	
 Total income .....			 \$20,479,835 50
 Sum of both amounts.....			 \$48,377,878 41

\*Including business other than "Marine and Inland."

## HARTFORD FIRE INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

## Disbursements.

	Fire.	Marine and Inland.	
Gross amount paid policyholders for losses (including \$1,807,451 84 occurring in previous years).....	\$11,873,671 79	\$927,702 48	
Deduct amount received for salvage, reinsurance, and discount.....	1,858,515 26	560,930 62	
Net amount paid policyholders for losses.....	\$10,015,156 53	\$366,771 86	\$10,381,928 39
Expenses of adjustment and settlement of losses.....			284,120 70
Commissions or brokerage.....			4,116,898 54
Salaries \$594,088.79, and expenses \$247,408.27 of special and general agents.....			941,497 06
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....			745,982 60
Rents, including \$20,000.00 for company's occupancy of its own buildings.....			93,652 24
Advertising, \$92,227.22; printing and stationery, \$145,511.47.....			237,538 69
Postage, telegrams, telephone and express.....			122,463 97
Legal expenses.....			23,256 57
Furniture and fixtures.....			45,920 74
Maps, including corrections.....			35,013 59
Underwriters' boards and tariff associations.....			248,571 97
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....			103,673 69
Inspections and surveys.....			74,510 59
Repairs and expenses (other than taxes) on real estate.....			24,524 07
Taxes on real estate.....			12,428 75
State taxes on premiums.....			304,601 88
Insurance department licenses and fees.....			66,926 75
All other licenses, fees and taxes.....			298,728 50
Miscellaneous disbursements.....			41,713 65
Paid stockholders for interest or dividends amount declared during the year (\$800,000.00).....			800,000 00
Decrease in liabilities during the year on account of reinsurance treaties.....			15,727 77
Agents' balances charged off.....			19,783 30
Gross loss on sale or maturity of ledger assets.....			39,107 28
Gross decrease, by adjustment, in book value of ledger assets.....			1,140 43
Total disbursements.....			\$19,049,711 72
Balance.....			\$29,328,166 90

## Ledger Assets.

Book value of real estate.....	\$715,577 93
Mortgage loans on real estate.....	465,500 00
Loans secured by pledge of bonds, stocks, or other collateral....	35,000 00
Book value of bonds, \$19,660,566.86; and stocks, \$3,242,055.51....	22,902,622 37
Cash in company's office.....	\$764 39
Deposits in trust companies and banks not on interest.....	1,651,930 48
Deposits in trust companies and banks on interest.....	39,234 30
	1,691,928 87
Agents' balances representing business written subsequent to October 1, 1915.....	3,431,921 90

## HARTFORD FIRE INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

## Ledger Assets—Continued.

Agents' balances representing business written prior to October 1, 1915 .....	69,444 80	
Bills receivable, taken for fire risks.....	16,170 82	
Total ledger assets.....		\$29,328,166 69

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$4,656 98	
Interest due and accrued on bonds.....	266,477 16	
Interest due and accrued on collateral loans.....	787 50	
Rents due and accrued on company's property or lease.....	669 85	
Total .....		\$272,591 49
Market value of real estate over book value.....	5,422 07	
Reinsurance due on losses paid.....	33,500 24	
Gross assets.....		\$29,639,680 49

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915.....	\$69,444 80	
Book value of ledger assets over market value—bonds and stocks .....	1,292,408 27	
Total .....		\$1,361,853 07
Total admitted assets.....		\$28,277,827 42

## Liabilities.

Gross losses adjusted and unpaid not yet due.....	\$315,750 11	
Gross claims for losses in process of adjustment or in suspense, plus \$10,000.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	1,576,309 43	
Gross claims for losses resisted.....	181,304 96	
Total .....	\$2,073,364 50	
Deduct reinsurance due and accrued.....	521,871 48	
Net amount of unpaid losses and claims.....		\$1,551,493 02
Unearned premiums upon all unexpired fire risks.....	\$15,988,956 88	
Unearned premiums on unexpired inland navigation risks.....	342,424 62	
Unearned premiums on unexpired marine risks.....	18,980 00	
Total unearned premiums.....		\$16,350,361 50
Salaries, rents, expense, bills, accounts, fees, etc., due or accrued.....	25,000 00	
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	250,000 00	
Contingent commissions or other charges due or accrued.....	30,000 00	
Funds held under reinsurance treaties.....	20,000 00	
Special reserve .....	700,000 00	
Total liabilities, except capital.....		\$18,926,854 52

## HARTFORD FIRE INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

## Liabilities—Continued.

Capital actually paid up in cash.....	\$2,000,000 00	
Surplus over all liabilities.....	7,350,972 90	
Surplus as regards policyholders.....		9,350,972 90
Total liabilities.....		\$28,277,827 42
Total amount at risk 31st December, 1915: Fire, \$3,091,043,507.00; Marine and Inland \$33,868,429 00; Total, \$3,124,911,936.00.		

## Business in Maryland in 1915.

	*Fire.	Marine and Inland.
Gross risks written.....	\$19,750,538 00	\$843,643 00
Less \$3,414,422.00 risks cancelled, and \$469,541.00 reinsurance in companies authorized in Maryland.....	3,784,418 00	90,545 00
Net risks written .....	\$15,966,120 00	\$744,098 00
Gross premiums on risks written.....	\$181,666 25	\$18,255 80
Less \$22,501.41 return premiums, and \$3,247.64 for reinsurance in companies authorized in Maryland.....	24,839 73	\$909 32
Net premiums received.....	\$156,826 52	\$17,346 48
Net losses paid.....	\$42,316 05	\$2,544 56
Net losses incurred.....	38,292 50	\$2,844 56

\*Including business other than "Marine and Inland."

THE HOME INSURANCE COMPANY  
OF NEW YORK, N. Y.

Commenced Business April 13, 1853.

ELBRIDGE G. SNOW, President.

CHAS. L. TYNER,  
AREUNAH M. BURTIS, } Secretaries.

PRINCIPAL OFFICE, 56 CEDAR STREET, NEW YORK CITY, N. Y.

Attorney to Receive Service of Process . . . . . ALBERT L. FANKHANEL.

General Agent in Maryland . . . . . A. G. HANCOCK.

## Capital Stock.

Amount of capital stock paid up in cash.....	\$6,000,000 00	
Amount of ledger assets (as per balance) December 31 previous year .....		\$37,084,569 89

THE HOME INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

		Income.	
		*Fire.	Marine and Inland.
Gross premiums received during the year .....	\$25,542,718 59	\$1,431,661 25	
Deduct reinsurance and return premiums (gross).....	8,119,750 84	609,499 53	
Total premiums other than perpetual .....	\$17,422,967 75	\$822,161 72	
			\$18,245,129 47
Gross interest on mortgage loans.....		290 00	
Gross interest on bonds and dividends on stocks, less \$39,246.00 accrued interest on bonds acquired during 1915.....		1,553,294 80	
Gross interest on deposits in trust companies and banks .....		22,161 08	
Gross interest from all other sources.....		5,468 26	
Total .....			1,581,214 14
Profit and loss items.....			2,512 77
From agents' balances previously charged off.....			100 00
Gross profit on sale or maturity of ledger assets—bonds and stocks .....			60,357 90
Total income.....			19,889,314 28
Sum of both amounts.....			\$56,973,884 17

\*Including business other than "Marine and Inland."

Disbursements.

		Fire.	Marine and Inland.
Gross amount paid policyholders for losses (including \$1,640,903.32 occurring in previous years).....	\$11,865,732 59	\$597,912 70	
Deduct amount received for salvage reinsurance, and discount.....	2,540,742 99	214,483 82	
Net amount paid policyholders for losses.....	\$9,324,989 60	\$383,428 88	
			\$9,708,418 48
Expenses of adjustment and settlement of losses.....		253,821 66	
Commissions or brokerage.....		3,926,089 84	
Allowances to local agencies for miscellaneous agency expenses..		6,331 06	
Salaries, \$394,272.80, and expenses, \$172,582.64, of special and general agents.....		566,855 44	
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		572,741 47	
Rents .....		145,718 47	
Advertising, \$66,876.65; printing and stationery, \$246,119.90.....		312,996 55	
Postage, telegrams, telephone and express.....		121,843 48	
Legal expenses.....		4,605 87	
Furniture and fixtures.....		25,346 66	
Maps, including corrections.....		20,125 08	
Underwriters' boards and tariff associations.....		128,143 46	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		55,787 26	
Inspections and surveys.....		145,003 75	



## THE HOME INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

## Disbursements—Continued.

State taxes on premiums.....	385,961 87
Insurance department licenses and fees.....	64,724 08
All other licenses, fees and taxes.....	106,856 63
Miscellaneous disbursements.....	82,757 28
Paid stockholders for interest or dividends (amount declared during the year (\$1,200,000.00)).....	1,200,000 00
Decrease in liabilities during the year on account of reinsurance treaties .....	6,120 96
Agents' balances charged off.....	739 17
Gross loss on sale or maturity of ledger assets—bonds and stocks.....	16,773 74
Gross decrease, by adjustment, in book value of ledger assets....	20,488 14
Total disbursements.....	17,878,250 40
Balance .....	\$39,095,633 77

## Ledger Assets.

Mortgage loans on real estate.....	\$5,500 00
Book value of bonds, \$18,767,065.40; and stocks, \$14,656,129.33....	33,423,194 73
Deposits in trust companies and banks not on interest .....	\$6,648 64
Deposits in trust companies and banks on interest..	2,184,262 17
Agents' balances representing business written subsequent to October 1, 1915.....	3,167,573 65
Agents' balances representing business written prior to October 1, 1915.....	177,885 69
Bills receivable, taken for fire risks.....	130,568 89
Total ledger assets.....	\$39,095,633 77

## Non-Ledger Assets.

Interest due and accrued on bonds.....	269,786 00
Recoverable for reinsurance on paid losses.....	203,203 47
Gross assets.....	\$39,568,623 24

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915.....	\$177,885 69
Bills receivable past due.....	130,568 89
Market value of special deposits in excess of corresponding liabilities .....	97,487 00
Book value of ledger assets over market value—stocks and bonds..	1,179,937 73
Total .....	1,585,879 31
Total admitted assets.....	\$37,982,743 93

## Liabilities.

Gross losses adjusted and unpaid.....	\$365,501 00
Gross claims for losses in process of adjustment or in suspense of which no notice had been received.....	1,993,073 91
Gross claims for losses resisted.....	190,872 00
Total .....	\$2,549,446 91

THE HOME INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

**Liabilities—Continued.**

Deduct reinsurance due or accrued.....	813,241 59	
Net amount of unpaid losses and claims.....		\$1,736,205 32
Unearned premiums upon all unexpired fire risks.....	\$15,426,009 00	
Unearned premiums on unexpired inland navigation risks.....	353,771 00	
Unearned premiums on unexpired marine risks.....	99,046 00	
Total unearned premiums.....		15,878,826 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		150,000 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		250,000 00
Funds held under reinsurance treaties.....		431,535 36
Reserve as a conflagration surplus.....		2,000,000 00
Total liabilities, except capital.....		\$20,446,566 68
Capital actually paid up in cash.....	\$6,000,000 00	
Surplus over all liabilities.....	11,536,177 25	
Surplus as regards policyholders.....		17,536,177 25
Total liabilities.....		\$37,982,743 93
Total amount at risk 31st December, 1915: Fire, \$3,106,826,080.00; marine and inland, \$50,225,149.00; total, \$3,157,051,229.00.		

**Business in Maryland in 1915.**

	*Fire.	Marine and Inland.
Gross risks written.....	\$31,201,676 00	\$788,763 00
Less \$3,695,210.00 risks cancelled in companies authorized in Maryland .....	3,602,710 00	92,500 00
Net risks written.....	\$27,598,966 00	\$696,263 00
Gross premiums on risks written.....	\$300,562 65	\$13,146 99
Less \$38,698.51 return premiums in companies authorized in Maryland .....	35,144 29	3,554 22
Net premiums received.....	\$265,418 36	\$9,592 77
Net losses paid.....	132,774 43	1,743 62
Net losses incurred.....	125,380 88	1,959 62

\*Including business other than "Marine and Inland."

# **HUMBOLDT FIRE INSURANCE COMPANY OF PITTSBURGH, PA.**

Commenced Business November, 1871.

A. H. TRIMBLE, President.

EDWARD HEER, Secretary.

PRINCIPAL OFFICE, 1310-1312 BEAVER AVE., PITTSBURGH, PA.

Attorney to Receive Service of Process . . . . . E. B. DeVAL

General Agent in Maryland . . . . . J. RAMSAY BARRY & Co.

## **Capital Stock.**

Amount of capital stock paid up in cash.....	\$300,000.00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$1,395,458 51

## **Income.**

		<b>*Fire.</b>
Gross premiums received during the year.....	\$1,241,916 92	
Deduct reinsurance and return premiums (gross)....	460,725 60	
Total premiums other than perpetual.....		\$781,191 32
Gross interest on mortgage loans.....	\$49,092 88	
Gross interest on collateral loans.....	2,516 50	
Gross interest on bonds and dividends on stocks, less \$200.00 accrued interest on bonds acquired during 1915 .....	6,070 70	
Gross interest on deposits in trust companies and banks .....	2,739 17	
Gross interest from all other sources.....	101 82	
Gross rents from company's property including \$1,200.00 for company's occupancy of its own buildings .....	8,696 00	
Total .....		69,217 07
From agents' balances previously charged off.....		275 82
Gross profit on sale or maturity of ledger assets.....		1,415 14
Total income.....		\$852,099 35
Sum of both amounts.....		\$2,247,557 86

\*Including business other than "Marine and Inland."

## **Disbursements.**

		<b>*Fire.</b>
Gross amount paid policyholders for losses (including \$38,750.70 occurring in previous years).....	\$490,400 16	
Deduct amount received for salvage, reinsurance and discount.....	95,978 42	
Net amount paid policyholders for losses.....		\$394,421 74
Expenses of adjustment and settlement of losses.....		9,198 74
Commissions or brokerage.....		220,195 64
Allowances to local agencies for miscellaneous agency expenses..		1,847 90

## HUMBOLDT FIRE INSURANCE COMPANY OF PITTSBURGH, PA.—Continued.

## Disbursements—Continued.

Salaries, \$9,687.92, and expenses, \$11,781.65, of special and general agents .....	21,469 57
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	42,629 43
Rents, including \$1,200.00 for company's occupancy of its own buildings .....	3,299 95
Advertising, \$1,902.34; printing and stationery, \$7,221.26.....	9,123 60
Postage, telegrams, telephone and express.....	12,515 76
Legal expenses.....	702 77
Furniture and fixtures.....	832 02
Maps, including corrections.....	2,875 45
Underwriters' boards and tariff associations.....	8,389 47
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	4,157 60
Inspections and surveys.....	2,035 01
Repairs and expenses (other than taxes) on real estate.....	3,811 88
Taxes on real estate.....	2,174 50
State taxes on premiums.....	12,806 11
Insurance department licenses and fees.....	2,778 08
All other licenses, fees and taxes.....	1,584 02
Sundry expenses.....	1,809 73
Paid stockholders for interest or dividends (amount declared during the year (\$24,000.00)).....	24,000 00
Agents' balances charged off.....	1,711 71
Gross loss on sale or maturity of ledger assets.....	1,095 74
Gross decrease, by adjustment, in book value of ledger assets....	3,787 50
Total disbursements .....	\$789,253 92
Balance .....	\$1,458,303 94

## Ledger Assets.

Book value of real estate.....	\$108,081 36
Mortgage loans on real estate.....	845,831 15
Loans secured by pledge of bonds, stocks, or other collateral.....	31,310 00
Book value of bonds, \$88,004.99; and stocks, \$62,250.63.....	150,255 62
Cash in company's office.....	\$116 86
Deposits in trust companies and banks on interest..	185,198 40
Agents' balances representing business written subsequent to October 1, 1915.....	185,315 26
Agents' balances representing business written prior to October 1, 1915.....	133,187 62
Deposit with Philadelphia Underwriters' Association.....	4,082 93
	240 00
Total ledger assets.....	\$1,458,303 94

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$15,209 66
Interest due and accrued on bonds.....	1,486 68
Interest due and accrued on collateral loans.....	38 55
Rents due and accrued on company's property or lease.....	416 00
Total .....	17,150 89
Market value of bonds and stocks over book value.....	2,331 88
Gross assets.....	\$1,477,786 71

## HUMBOLDT FIRE INSURANCE COMPANY OF PITTSBURGH, PA.—Continued.

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915.....	4,082 93
Total admitted assets.....	\$1,473,703 78

## Liabilities.

Gross losses adjusted and unpaid.....	\$2,181 78
Gross claims for losses in process of adjustment or in suspense, plus \$2,567.72 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	68,597 27
Gross claims for losses resisted.....	3,080 00
Total .....	\$73,859 05
Deduct reinsurance due or accrued.....	16,280 29
Net amount of unpaid losses and claims.....	\$57,578 76
Unearned premiums upon all unexpired fire risks.....	855,239 77
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	3,500 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	12,000 00
Contingent commissions or other charges due or accrued.....	4,477 90
Total liabilities, except capital.....	\$992,796 43
Capital actually paid up in cash.....	\$300,000 00
Surplus over all liabilities.....	240 907 35
Surplus as regards policyholders .....	540,907 35
Total liabilities.....	\$1,473,703 78
Total amount at risk 31st December, 1915: Fire, \$170,725,377.00.	

## Business in Maryland in 1915.

	*Fire.
Gross risks written .....	\$2,049,447 00
Less \$494,161.00 risks cancelled, and \$515,861.00 reinsurance in companies authorized in Maryland.....	1,010,022 00
Net risks written.....	\$1,039,425 00
Gross premiums on risks written.....	\$19,628 89
Less \$3,724.65 return premiums, and \$5,134.08 for reinsurance in companies authorized in Maryland.....	8,858 73
Net premiums received.....	\$10,770 16
Losses paid (deducting salvage).....	\$14,551 43
Less losses on risks reinsured in companies authorized in Maryland.....	5,088 59
Net losses paid.....	\$9,462 84
Net losses incurred.....	9,478 94

\*Including business other than "Marine and Inland."



# **IMPERIAL ASSURANCE COMPANY OF NEW YORK, N. Y.**

Commenced Business May 1st, 1899.

PERCIVAL BERESFORD, President.

HOWARD TERHUNE, Secretary.

PRINCIPAL OFFICE, 100 WILLIAM ST., NEW YORK, N. Y.

Attorney to Receive Service of Process . . . . .	P. MACAULAY BIRCKHEAD.
General Agents in Maryland . . . . .	MCCUBBIN BROS.

## **Capital Stock.**

Amount of capital stock paid up in cash.....	\$200,000 00	
Amount of ledger assets (as per balance) December 31 of previous year.....		\$807,494 98

## **Income.**

	*Fire.	
Gross premiums received during the year.....	\$867,288 10	
Deduct reinsurance and return premiums (gross)....	393,140 17	
Total premiums other than perpetual.....		\$474,147 93
Gross interest on bonds and dividends on stocks, less \$140.00 accrued interest on bonds acquired during 1915 .....	\$28,456 38	
Gross interest on deposits in trust companies and banks .....	1,033 64	
Total .....		\$29,490 02
From agents' balances previously charged off.....		7 85
Gross increase, by adjustment, in book value of ledger assets— bonds .....		1,540 00
Total income.....		\$505,185 80
Sum of both amounts.....		\$1,312,680 78

\*Including business other than "Marine and Inland."

## **Disbursements.**

	Fire.	
Gross amount paid policyholders for losses (includ- ing \$24,127.20 occurring in previous years).....	\$363,858 57	
Deduct amount received for salvage, reinsurance, and discount.....	139,400 31	
Net amount paid policy-holders for losses....	\$224,458 26	
Expenses of adjustment and settlement of losses.....	5,294 93	\$224,458 26
Commissions or brokerage.....	120,763 10	
Allowances to local agencies for miscellaneous agency expenses..	763 00	
Expenses of special and general agents.....	865 51	
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	25,629 84	
Rents .....	3,901 38	

## IMPERIAL ASSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

## Disbursements—Continued.

Advertising, \$201.53; printing and stationery, \$13,516 77.....	13,718 30
Postage, telegrams, telephone and express.....	2,804 99
Legal expenses .....	27 44
Furniture and fixtures.....	3 70
Maps, including corrections.....	2,160 57
Underwriters' boards and tariff associations.....	3,957 45
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	2,235 33
Inspections and surveys.....	1,892 99
State taxes on premiums.....	5,898 73
Insurance department licenses and fees.....	4,675 00
All other licenses, fees and taxes, Federal corpora- tion tax .....	\$377 08
State licenses .....	935 00
Local taxes .....	1,411 22
Advertising required by law.....	825 07
	<hr/>
Exchange, \$160.17; emergency war tax, \$2,592.15.....	\$3,548 37
Paid stockholders for interest or dividends (amounts declared during the year, \$20,000.00).....	2,752.32
Agents' balances charged off.....	20,000 00
Gross decrease, by adjustment, in book value of ledger assets— bonds .....	159 76
	<hr/>
	7,585 00
	<hr/>
Total disbursements .....	\$453,096 57
	<hr/>
Balance .....	\$859,584 21

## Ledger Assets.

Book value of bonds .....	\$691,835 75
Deposits in trust companies and banks on interest.....	83,577 40
Agents' balances representing business written subsequent to October 1, 1915.....	80,946 59
Agents' balances representing business written prior to October 1, 1915 .....	3,024 47
Philadelphia Fire Underwriters' Association deposit.....	200 00
	<hr/>
Total ledger assets.....	\$859,584 21

## Non-Ledger Assets.

Interest due and accrued on bonds.....	8,887 76
Reinsurance due on losses paid.....	2 99
	<hr/>
Gross assets .....	\$868,474 96

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915 .....	\$3,024 47
Market value of special deposits in excess of corresponding liabilities .....	6,796 88
	<hr/>
Total .....	\$9,821 35
	<hr/>
Total admitted assets.....	\$858,653 61

## IMPERIAL ASSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

## Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$896 00	
Gross claims for losses in process of adjustment or in suspense, plus \$2,898.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	56,352 00	
Gross claims for losses resisted.....	1,000 00	
Total .....	\$58,248 00	
Deduct reinsurance due or accrued.....	29,101 00	
Net amount of unpaid losses and claims.....		\$29,147 00
Unearned premiums upon all unexpired fire risks.....	\$382,599 24	
Total unearned premiums.....		\$382,599 24
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		500 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		10,500 00
Contingent commissions or other charges due or accrued.....		2,500 00
Total liabilities, except capital.....		\$425,246 24
Capital actually paid up in cash.....	\$200,000 00	
Surplus over all liabilities.....	233,407 37	
Surplus as regards policy-holders.....		\$433,407 37
Total liabilities .....		\$858,653 61
Total amount at risk 31st December, 1915: Fire, \$84,422,823.00.		

## Business in Maryland in 1915.

		*Fire.
Gross risks written.....		\$1,355 450 00
Less \$321,681.00 risks cancelled, and \$331,140.00 reinsurance in companies authorized in Maryland.....		652,821 00
Net risks written.....		\$702,629 00
Gross premiums on risks written.....		\$9,933 04
Less \$1,753.22 return premiums, and \$3,208.92 for reinsurance in companies authorized in Maryland.....		4,962 14
Net premiums received.....		\$4,970 90
Losses paid (deducting salvage).....		\$3,169 58
Less losses on risks reinsured in companies authorized in Maryland.....		1,081 46
Net losses paid.....		\$2,088 12
Losses incurred .....		\$3,773 28
Less losses on risks reinsured in companies authorized in Maryland.....		1,081 46
Net losses incurred.....		\$2,691 82

\*Including business other than "Marine and Inland."

# INSURANCE COMPANY OF NORTH AMERICA OF PHILADELPHIA, PA.

Commenced Business as an Association in 1792.

EUGENE L. ELLISON, President

T. HOWARD WRIGHT, Secretary

PRINCIPAL OFFICE, 232 WALNUT STREET, PHILADELPHIA, PA.

Attorney to Receive Service of Process . . . . . CHAS. H. REEVES.

General Agents in Maryland . . . . . PARR & PARR.

## Capital Stock.

Amount of capital stock paid up in cash.....	\$4,000,000 00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$18,990,354 24

## Income.

	*Fire.	Marine and Inland.	
Gross premiums received during the year .....	\$8,764,099 34	\$6,996,491 19	
Deduct reinsurance and return premiums (gross).....	2,482,817 13	1,764,310 68	
Total premiums other than perpetual .....	\$6,281,282 21	\$5,232,180 51	\$11,513,462 72
Deposit premiums written on perpetual risks (gross).....			12,529 24
Gross interest on mortgage loans.....		\$10,925 61	
Gross interest on bonds and dividends on stocks, less \$12,990.41 accrued interest on bonds acquired during 1915.....		703,389 18	
Gross interest on deposits in trust companies and banks .....		24,719 68	
Gross interest from all other sources.....		472 21	
Gross rents from company's property, including \$10,000.00 for company's occupancy of its own buildings .....		16,035 63	
Total .....			\$755,542 31
Received from other sources.....			2,614 93
From agents' balances previously charged off.....			766 69
Gross profit on sale or maturity of ledger assets—bonds and stocks .....			25,533 47
Total Income.....			\$12,310,449 36
Sum of both amounts.....			\$31,390,803 60

\*Including business other than "Marine and Inland."

## INSURANCE COMPANY OF NORTH AMERICA, OF PHILADELPHIA, PA.—Continued.

## Disbursements.

	Fire.	Marine and Inland.
<b>Gross amount paid policyholders for losses</b> .....	\$3,929,502 87	\$4,014,580 10
<b>Deduct amount received for salvage, reinsurance, and discount</b> .....	653,597 76	1,463,838 91
<b>Net amount paid policyholders for losses</b> .....	\$3,275,905 11	\$2,550,741 19
Expenses of adjustment and settlement of losses .....		\$5,826,646 30
Commissions or brokerage .....		119,625 65
Allowances to local agencies for miscellaneous agency expenses ..		2,077,218 94
Salaries \$357,068.72; and expenses \$136,627.24 of special and general agents .....		319,678 14
Salaries, fees and all other charges of officers, directors, trustees and home office employees .....		493,695 96
Rents, including \$10,000.00 for company's occupancy of its own buildings .....		236,406 78
Advertising, \$25,609.20, printing and stationery, \$75,223.85 .....		53,670 75
Postage, telegrams, telephone and express .....		100,833 05
Legal expenses .....		66,703 98
Furniture and fixtures .....		14,735 26
Maps, including corrections .....		6,341 81
Underwriters' boards and tariff associations .....		18,835 40
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses .....		76,498 80
Inspections and surveys .....		32,453 14
Repairs and expenses (other than taxes) on real estate .....		58,294 27
Taxes on real estate .....		16,549 89
State taxes on premiums .....		4,061 13
Insurance department licenses and fees .....		203,511 48
All other licenses, fees and taxes .....		42,351 94
Miscellaneous disbursements .....		82,027 26
Deposit premiums returned .....		39,534 02
Paid stockholders for interest or dividends (amount declared during the year, \$480,000.00) .....		17,867 86
Agents' balances charged off .....		480,000 00
Gross loss on sale or maturity of ledger assets .....		3,329 70
Gross decrease, by adjustment, in book value of ledger assets ..		1,456 59
		9,456 50
<b>Total disbursements</b> .....		\$10,401,784 60
<b>Balance</b> .....		\$20,899,019 00

## Ledger Assets.

Book value of real estate .....	\$305,682 20
Mortgage loans on real estate .....	177,724 25
Book value of bonds, \$14,357,745.74; and stocks, \$2,623,739.01 .....	16,981,484 75
Cash in company's office .....	\$2,295 09
Deposits in trust companies and banks not on interest .....	25,000 00
Deposits in trust companies and banks on interest ..	1,402,397 97
	\$1,429,693 06
Agents' balances representing business written subsequent to October 1, 1915 .....	1,682,011 43
Agents' balances representing business written prior to October 1, 1915 .....	37,705 55



## INSURANCE COMPANY OF NORTH AMERICA, OF PHILADELPHIA, PA.—Continued.

## Ledger Assets—Continued.

Bills receivable, taken for marine and inland risks.....	10,896 82	
Bills receivable, taken for fire risks.....	181,843 20	
Amount recoverable for re-insurance on paid losses.....	91,977 74	
Total ledger assets.....		\$20,899,019 00

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$1,528 98	
Interest due and accrued on bonds.....	192,489 95	
Total .....		\$194,018 93
Gross assets.....		\$21,093,037 93

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915 .....	\$37,705 55	
Market value of special deposits in excess of corresponding liabilities .....	156,431 91	
Book value of ledger assets over market value—bonds and stocks.....	450,807 95	
This company's proportion of reinsurance Bureau.....	433 01	
Total .....		\$645,378 42
Total admitted assets.....		\$20,447,659 51

## Liabilities.

Gross losses adjusted and unpaid.....	\$188,792 71	
Gross claims for losses in process of adjustment or in suspense, plus \$75,000.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	2,177,366 01	
Gross claims for losses resisted.....	55,222 08	
Total .....	\$2,421,380 80	
Deduct reinsurance due or accrued.....	150,240 80	
Net amount of unpaid losses and claims.....		\$2,271,140 00
Unearned premiums upon all unexpired fire risks.....	\$6,622,561 57	
Unearned premiums on unexpired inland navigation risks.....	487,923 03	
Unearned premiums on unexpired marine risks.....	351,048 01	
Total unearned premiums.....		\$7,461,532 61
Amount reclaimable by the insured on perpetual fire insurance policies.....		709,513 97
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		175,000 00
Confagration fund.....		500,000 00
Contingent fund.....		330,472 93
Total liabilities, except capital.....		\$11,447,659 51
Capital actually paid up in cash.....	\$4,000,000 00	
Surplus over all liabilities.....	5,000,000 00	
Surplus as regards policyholders.....		\$9,000,000 00
Total liabilities.....		\$20,447,659 51
Total amount at risk 31st December, 1915: Fire, \$1,233,836,072.00; Marine and Inland, \$130,787,438.00; Total, \$1,373,623,510.00.		

INSURANCE COMPANY OF NORTH AMERICA, OF PHILADELPHIA, PA. --Continued.

Business in Maryland in 1915.

	*Fire.	Marine and Inland.
Gross risks written.....	\$12,213,805 00	\$13,743,597 00
Less \$2,208,845.00 risks cancelled, and \$2,942,771.00 reinsurance in companies authorized in Maryland.....	4,971,957 00	179,659 00
Net risks written.....	\$7,241,848 00	\$13,563,938 00
Gross premiums on risks written.....	\$105,404 59	\$66,942 71
Less \$16,017.32 return premiums, and \$27,112.16 for reinsurance in companies authorized in Maryland.....	39,839 54	3,289 94
Net premiums received.....	\$65,565 05	\$63,652 77
Losses paid (deducting salvage).....	\$43,073 49	\$9,170 32
Less losses on risks reinsured in companies authorized in Mary- land .....	8,854 54	140 84
Net losses paid.....	\$34,218 95	\$9,029 48
Losses incurred.....	\$42,155 06	\$8,838 32
Less losses on risks reinsured in companies authorized in Mary- land .....	10,929 54	132 84
Net losses incurred.....	\$31,225 52	\$8,705 48

\*Including business other than "Marine and Inland."

THE INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA  
OF PHILADELPHIA, PA.

Commenced Business as Consolidated Company December 19, 1913.

GUSTAVUS REMAK, JR., President.

JOHN J. P. RODGERS, Secretary.

PRINCIPAL OFFICE, 308-310 WALNUT ST., PHILADELPHIA, PA.

Attorney to Receive Service of Process . . . . . WM. T. SHACKELFORD.

General Agents in Maryland . . . . . W. T. SHACKELFORD & Co.

Capital Stock.

Amount of capital stock paid up in cash, .....\$1,600,000.00

Amount of ledger assets (as per balance) December 31 of previous  
year .....

\$3,996,807 28

THE INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA, OF PHILADELPHIA, PA. *Continued.*

	Income.	
	*Fire.	Marine and Inland.
Gross premiums received during the year .....	\$4,047,465 03	\$138,428 70
Deduct reinsurance and return premiums (gross) .....	1,859,346 74	47,835 16
Total premiums other than perpetual .....	\$2,188,118 29	\$90,593 54
Deposit premiums written on perpetual risks (gross) .....		\$3,674 97
Gross interest on mortgage loans .....		3,176 42
Gross interest on bonds and dividends on stocks, less \$3,767.33 accrued interest on bonds acquired during 1915 .....		133,195 62
Gross interest on deposits in trust companies and banks .....		1,454 33
Gross interest from all other sources .....		67 50
Gross rents from company's property, including \$9,000.00 for company's occupancy of its own buildings .....		29,058 21
Total .....		\$169,952 28
Received from other sources .....		775 11
Borrowed money .....		50,000 00
From agents' balances previously charged off .....		4 18
Gross profit on sale or maturity of ledger assets .....		9,429 02
Total income .....		2,509,547 39
Sum of both amounts .....		\$6,506,354 67

\*Including business other than "Marine and Inland."

## Disbursements.

	Fire.	Marine and Inland.
Gross amount paid policyholders for losses (including \$318,281.05 occurring in previous years) .....	\$1,669,883 37	\$70,300 74
Deduct amount received for salvage, reinsurance, and discount .....	494,723 73	25,931 53
Net amount paid policyholders for losses .....	\$1,175,159 64	\$44,369 21
Expenses of adjustment and settlement of losses .....		38,907 24
Commissions or brokerage .....		563,382 66
Allowances to local agencies for miscellaneous agency expenses ..		8,960 54
Salaries, \$40,858.63, and expenses, \$23,493.75, of special and general agents .....		64,352 38
Salaries, fees and all other charges of officers, directors, trustees and home office employees .....		95,664 62
Rents, including \$9,000.00 for company's occupancy of its own buildings .....		9,000 00
Advertising, \$3,365.61; printing and stationery, \$9,706.31 .....		13,071 92
Postage, telegrams, telephone and express .....		5,821 17
Legal expenses .....		752 57

THE INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA, OF PHILADELPHIA, PA.—Continued.

Disbursements—Continued.

Furniture and fixtures.....	255 26
Maps, including corrections .....	7,565 04
Underwriters' boards and tariff associations.....	21,581 95
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	14,929 81
Inspections and surveys .....	8,109 09
Repairs and expenses (other than taxes) on real estate.....	16,612 24
Taxes on real estate .....	5,068 03
State taxes on premiums.....	45,872 96
Insurance department licenses and fees.....	13,083 23
All other licenses, fees and taxes.....	17,513 84
Sundry disbursements .....	4,908 13
Borrowed money repaid.....	50,000 00
Interest on borrowed money.....	397 71
Deposit premiums returned .....	12,141 99
Paid stockholders for interest or dividends (amount declared during the year, \$60,000.00) .....	59,111 95
Agents' balances charged off.....	4,752 01
Gross loss on sale or maturity of ledger assets.....	6,222 55
Gross decrease, by adjustment, in book value of ledger assets....	2,831 15
Total disbursements .....	\$2,310,398 89
Balance .....	\$4,195,955 78

Ledger Assets.

Book value of real estate .....	402,058 35
Mortgage loans on real estate .....	53,850 00
Book value of bonds, \$1,787,718.97, and stocks, \$1,188,542.41.....	2,976,261 38
Cash in company's office .....	\$15,151 20
Deposits in trust companies and banks on interest..	227,182 27
	242,333 47
Agents' balances representing business written subsequent to October 1, 1915.....	512,607 70
Agents' balances representing business written prior to October 1, 1915 .....	7,303 63
Other ledger assets.....	1,541 25
Total ledger assets.....	\$4,195,955 78

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$880 21
Interest due and accrued on bonds.....	27,442 96
Rents due and accrued on company's property or lease.....	121 73
Total .....	\$28,444 90
Reinsurance due on losses paid.....	5,304 14
Other non-ledger assets.....	7,040 40
Gross assets .....	\$4,236,745 22

Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915 .....	\$7,303 63
---	------------

## THE INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA, OF PHILADELPHIA, PA. —Continued.

## Deduct Assets Not Admitted—Continued.

Overdue and accrued interest on bonds in default.....	4,970 83
Market value of special deposits in excess of corresponding liabilities .....	20,033 97
Book value of ledger assets over market value.....	192 032 11
Total .....	\$224,400 54
Total admitted assets.....	\$4,012,344 68

## Liabilities.

Gross losses adjusted and unpaid .....	\$65,097 03
Gross claims for losses in process of adjustment or in suspense, plus \$10,000,000 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	255,705 80
Gross claims for losses resisted .....	53,332 51
Total .....	\$374,135 34
Deduct reinsurance due or accrued.....	114,783 43
Net amount of unpaid losses and claims.....	\$259,351 91
Unearned premiums upon all unexpired fire risks.....	\$1,767,471 55
Unearned premiums on unexpired marine risks.....	6,209 41
Total unearned premiums .....	\$1,773,680 96
Amount reclaimable by the insured on perpetual fire insurance policies.....	513,666 50
Dividends declared and unpaid to stockholders.....	1,857 60
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	2,172 01
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement .....	35,000 00
Income tax withheld .....	195 00
Total liabilities, except capital.....	\$2,585,923 98
Capital actually paid up in cash.....	\$1,000,000 00
Surplus over all liabilities .....	426,420 70

Surplus as regards policyholders..... \$1,426,420 70

Total liabilities .....

Total amount at risk 31st December, 1915: Fire, \$325,856,854.00; marine and inland, \$903,891.00; total, \$326,760,745.00.

## Business in Maryland in 1915.

Gross risks written.....	*Fire. \$5,199,880 00
Less \$879,946.00 risks cancelled, and \$95,156.00 reinsurance in companies authorized in Maryland.....	975,102 00
Net risks written.....	\$4,224,778 00
Gross premiums on risks written.....	\$54,033 33
Less \$5,824.99 return premiums, and \$775.12 for insurance in companies authorized in Maryland.....	6,600 11
Net premiums received .....	\$47,433 22
Losses paid (deducting salvage) .....	\$17,693 64
Less losses on risks reinsured in companies authorized in Maryland.....	1,911 17
Net losses paid .....	\$15,782 47



THE INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA, OF PHILADELPHIA, PA.—Continued.

Business in Maryland in 1915—Continued.

Losses incurred .....	\$21,499 19
Less losses on risks reinsured in companies authorized in Maryland.....	3,613 05
Net losses incurred.....	\$17,886 14

\*Including business other than "Marine and Inland."

LUMBERMEN'S INSURANCE COMPANY  
OF PHILADELPHIA, PA.

Commenced Business December 11, 1873.

OLIVER H. HILL, President.

NATHAN J. DUNN, Secretary.

PRINCIPAL OFFICE, 427 WALNUT STREET, PHILADELPHIA, PA.

Attorney to Receive Service of Process . . . . . WM. W. BALDWIN.

General Agents in Maryland . . . . . BALDWIN & FRICK.

Capital Stock.

Amount of capital stock paid up in cash.....	\$250,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$1,906,424 79

Income.

	*Fire.	
Gross premium received during the year.....	\$368,554 75	
Deduct reinsurance and return premiums (gross)...	137,222 77	
Total premiums other than perpetual.....		\$231,331 98
Deposit premiums written on perpetual risks (gross)		2,033 00
Gross interest on mortgage loans.....	\$5,622 62	
Gross interest on collateral loans.....	250 00	
Gross interest on bonds and dividends on stocks, less \$1,296.62 accrued interest on bonds acquired during 1915 .....	78,053 26	
Gross interest on deposits in trust companies and banks .....	786 79	
Gross rents from company's property, including \$1,200.00 for company's occupancy of its own buildings .....	3,515 29	
Total .....		\$88,227 96

## LUMBERMEN'S INSURANCE COMPANY OF PHILADELPHIA, PA.—Continued.

## Income—Continued.

Received from other sources.....	69 00
Total income .....	\$321,001 94
Sum of both amounts.....	\$2,228,086 73

\* Including business other than "Marine and Inland."

## Disbursements.

	Fire.
Gross amount paid policyholders for losses (including \$13,164.45 occurring in previous years).....	\$126,717 90
Deduct amount received for salvage, reinsurance, and discount .....	37,271 22
Net amount paid policy-holders for losses.....	\$89,446 68
Expenses of adjustment and settlement of losses.....	1,051 99
Commissions or brokerage.....	59,882 47
Salaries, \$6,306.45, and expenses, \$2,361.43 of special and general agents .....	8,667 88
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	18,092 50
Rents, including \$1,200.00 for company's occupancy of its own buildings .....	1,200 00
Advertising, \$459.72; printing and stationery, \$1,841.20.....	2,300 92
Postage, telegrams, telephone and express.....	1,612 74
Legal expenses .....	196 11
Furniture and fixtures.....	1,046 53
Maps, including corrections.....	633 92
Underwriters' boards and tariff associations .....	3,104 71
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	2,407 41
Inspections and surveys.....	274 86
Repairs and expenses (other than taxes) on real estate.....	917 00
Taxes on real estate.....	1,190 07
State taxes on premiums.....	3,829 25
Insurance department, licenses and fees.....	1,183 49
All other licenses, fees and taxes.....	6,191 81
Sundry expenses .....	1,249 89
Deposit premiums returned.....	3,988 40
Paid stockholders for interest or dividends (amount declared during the year, \$45,000.00).....	45,000 00
Gross loss on sale or maturity of ledger assets.....	1,049 19
Gross decrease, by adjustment, in book value of ledger assets.....	2,999 68
Total disbursements .....	\$257,517 50
Balance .....	\$1,970,569 23

## Ledger Assets.

Book value of real estate.....	\$69,714 96
Mortgage loans on real estate.....	110,009 90
Book value of bonds, \$1,663,381.27; and stocks, \$53,844.55.....	1,717,225 82
Cash in company's office.....	\$306 77
Deposits in trust companies and banks on interest.....	30,792 27
	31,099 04

## LUMBERMEN'S INSURANCE COMPANY OF PHILADELPHIA, PA.—Continued.

## Ledger Assets—Continued.

Agents' balances representing business written subsequent to October 1, 1915 .....	41,985 65	
Agents' balances representing business written prior to October 1, 1915 .....	533 86	
Total ledger assets.....		\$1,970,569 23

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$1,977 37	
Interest due and accrued on bonds.....	24,637 79	
Total .....		\$26,615 16
Gross assets .....		\$1,997,184 39

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915 .....	533 86	
Book value of ledger assets over market value—real estate.....	7,974 96	
Book value of ledger assets over market value—stocks and bonds.....	33,555 82	
Total .....		\$42,064 64
Total admitted assets.....		\$1,955,119 75

## Liabilities.

Gross losses adjusted and unpaid (due \$3,087.29; not yet due \$1,004.63) .....	\$4,091 92	
Gross claims for losses in process of adjustment or in suspense, plus \$1,000.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	4,496 51	
Gross claims for losses resisted.....	4,655 00	
Total .....	\$13,243 43	
Deduct reinsurance due or accrued.....	1,979 29	
Net amount of unpaid losses and claims.....		\$11,264 14
Unearned premiums upon all unexpired fire risks.....		277,669 72
Amount reclaimable by the insured on perpetual fire insurance policies.....		171,556 68
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		5,733 90
Contingent commissions or other charges due or accrued.....		4,693 86
Total liabilities, except capital.....		\$470,918 30
Capital actually paid up in cash.....	\$250,000 00	
Surplus over all liabilities.....	1,234,201 45	
Surplus as regards policy-holders.....		\$1,484,201 45
Total liabilities .....		\$1,955,119 75
Total amount at risk 31st December, 1915: Fire, \$77,271,758.00.		

## LUMBERMEN'S INSURANCE COMPANY OF PHILADELPHIA, PA.—Continued.

## Business in Maryland in 1915.

	*Fire.
Gross risks written.....	\$478,542 00
Less \$98,350.00 risks cancelled, and \$150,178.00 reinsurance in companies authorized in Maryland.....	248,528 00
Net risks written.....	\$230,014 00
Gross premiums on risks written.....	\$4,104 07
Less \$540.76 return premiums, and \$1,083.46 for reinsurance in companies authorized in Maryland.....	1,624 22
Net premiums received.....	\$2,479 85
Losses paid (deducting salvage).....	\$2,342 56
Less losses on risks reinsured in companies authorized in Maryland.....	178 47
Net losses paid.....	\$2,164 40
Losses incurred .....	\$2,066 81
Less losses on risks reinsured in companies authorized in Maryland.....	178 47
Net losses incurred.....	\$1,888 34

\* Including business other than "Marine and Inland."

### MARYLAND MOTOR CAR INSURANCE COMPANY OF DELAWARE.

Commenced Business February, 1910.

J. PURVIANCE BONSAI, President.

CHARLES B. REEVES, Secretary.

PRINCIPAL OFFICE, GARRETT BUILDING, BALTIMORE, MD.

Attorney to Receive Service of Process . . . . . J PURVIANCE BONSAI.

General Agents in Maryland . . . . . FARR & FARR.

### Capital Stock.

Amount of capital stock paid up in cash.....	\$300,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$459,438 23

### Income.

	*Fire.
Gross premiums received during the year.....	\$265,928 35
Deduct reinsurance and return premiums (gross)....	70,885 59
Total premiums other than perpetual.....	\$195,042 76

MARYLAND MOTOR CAR INSURANCE COMPANY OF DELAWARE.—Continued.

Income—Continued.

Gross interest on bonds and dividends on stocks, less \$143.92 accrued interest on bonds acquired during 1915 .....	\$17,309 03	
Gross interest on deposits in trust companies and banks .....	463 52	
Gross interest from all other sources.....	25	
Total .....	\$17,772 80	
Personal tax account.....	15 00	
Gross profit on sale or maturity of ledger assets.....	40 00	
Total income.....		\$212,870 56
Sum of both amounts.....		\$672,308 79

\*Including business other than "Marine and Inland."

Disbursements.

	Fire.	
Gross amount paid policyholders for losses (including \$12,945.08 occurring in previous years).....	\$77,633 62	
Deduct amount received for salvage, reinsurance, and discount.....	5,953 45	
Net amount paid policy-holders for losses.....	\$71,680 17	
Expenses of adjustment and settlement of losses.....	8,459 41	
Commissions or brokerage.....	57,649 25	
Salaries \$3,448.68, and expenses \$27.00 of special and general agents .....	3,475 68	
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	19,626 00	
Rents .....	1,999 92	
Advertising, \$2,037.04; printing and stationery, \$1,832.32.....	3,869 36	
Postage, telegrams, telephone and express.....	1,462 12	
Legal expenses.....	455 00	
Furniture and fixtures.....	37 30	
Underwriters' boards and tariff associations.....	381 12	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	84 19	
Inspections and surveys.....	1,572 50	
State taxes on premiums.....	3,766 48	
Insurance department licenses and fees.....	2,720 43	
All other licenses, fees and taxes.....	1,752 39	
Sundry expenses.....	3,422 40	
Paid stockholders for interest or dividends (amount declared dur- ing the year, \$15,000.00).....	15,000 00	
Agents' balances charged off.....	216 42	
Gross loss on sale or maturity of ledger assets.....	75 00	
Total disbursements.....		\$197,705 14
Balance .....		\$474,603 65

Ledger Assets.

Book value of bonds, \$402,081.82; and stocks, \$23,009.87.....	\$425,091 69
Cash in company's office.....	\$1,460.10



## MARYLAND MOTOR CAR INSURANCE COMPANY OF DELAWARE.—Continued.

## Ledger Assets—Continued.

Deposits in trust companies and banks not on interest .....	1,791 79	
Deposits in trust companies and banks on interest..	13,316 17	\$16,568 06
Agents' balances representing business written subsequent to October 1, 1915.....		30,097 86
Agents' balances representing business written prior to October 1, 1915 .....		2,846 04
Total ledger assets.....		\$474,003 65

## Non-Ledger Assets.

Interest due and accrued on bonds.....	\$5,532 77
Reinsurance recoverable.....	4 21
Gross assets.....	\$480,140 63

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915 .....	\$2,846 04
Overdue and accrued interest on bonds in default.....	200 00
Market value of special deposits in excess of corresponding liabilities .....	9,707 19
Book value of ledger assets over market value—stocks and bonds.	8,380 29
Total .....	\$21,133 52
Total admitted assets.....	\$459,007 11

## Liabilities.

Gross claims for losses in process of adjustment or in suspense, plus \$1,200.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	\$11,226 71
Gross claims for losses resisted.....	9,152 50
Total .....	\$20,379 21
Deduct reinsurance due or accrued.....	371 79
Net amount of unpaid losses and claims.....	\$20,007 42
Unearned premiums upon all unexpired fire risks.....	86,821 62
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	846 82
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	3,612 54
Contingent commissions or other charges due or accrued.....	375 00
Total liabilities, except capital.....	\$111,663 40
Capital actually paid up in cash.....	\$300,000 00
Surplus over all liabilities.....	47,343 71
Surplus as regards policyholders.....	\$347,343 71
Total liabilities .....	\$459,007 11
Total amount at risk 31st December, 1915: Fire, \$7,135,599.00.	

## MARYLAND MOTOR CAR INSURANCE COMPANY OF DELAWARE.—Continued.

## Business in Maryland in 1915.

	*Fire.
Gross risks written.....	\$2,186,671 00
Less \$441,360.00 risks cancelled, and \$85,500.00 reinsurance in companies authorized in Maryland.....	526,860 00
Net risks written.....	\$1,659,811 00
Gross premiums on risks written.....	\$59,881 99
Less \$9,218.84 return premiums, and \$4,063.79 for reinsurance in companies authorized in Maryland.....	13,282 63
Net premiums received.....	\$46,599 36
Losses paid (deducting salvage).....	\$9,994 15
Less losses on risks reinsured in companies authorized in Maryland.....	1,108 26
Net losses paid.....	\$8,885 89
Losses incurred.....	\$11,072 97
Less losses on risks reinsured in companies authorized in Maryland.....	1,235 76
Net losses incurred.....	9,837 21

\*Including business other than "Marine and Inland."

### MASSACHUSETTS FIRE AND MARINE INSURANCE COMPANY OF BOSTON, MASS.

Commenced Business June 18, 1910.

EVERETT C. BENTON, President.

WALTER ADLARD, Secretary.

PRINCIPAL OFFICE, 95 WATER ST. AND 65 KILBY ST., BOSTON, MASS.

Attorney to Receive Service of Process

FREDERICK W. MCCOMAS.

General Agents in Maryland

MCCOMAS, KROH, INSLEY CO.

### Capital Stock.

Amount of capital stock paid up in cash.....	\$500,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$1,415,476 20

### Income.

	*Fire.	Marine and Inland.
Gross premiums received during the year .....	\$582,592 75	\$666,495 96
Deduct reinsurance and return premiums (gross) .....	188,386 28	277,298 69
Total premiums other than perpetual .....	\$394,206 47	\$389,197 27

\$783,403 74

## MASSACHUSETTS FIRE AND MARINE INSURANCE COMPANY OF BOSTON, MASS.—

*Continued.***Income—Continued.**

Gross interest on bonds and dividends on stocks, less \$249.73 accrued interest on bonds acquired during 1915 .....	48,026 35	
Gross interest on deposits in trust companies and banks .....	1,960 65	
Total .....	\$49,987 00	
Received from other sources .....	4,238 00	
Gross increase, by adjustment, in book value of ledger assets..	5,812 20	
Total income .....		\$843,441 54
Sum of both amounts .....		\$2,258,917 74

\* Including business other than "Marine and Inland."

**Disbursements.**

	Fire.	Marine and Inland.	
Gross amount paid policyholders for losses (including \$95,515.92 occur- ring in previous years) .....	\$347,781 88	\$260,869 76	
Deduct amount received for salvage, reinsurance, and discount .....	74,163 64	108,106 68	
Net amount paid policy-holders for losses .....	\$273,618 24	\$152,763 08	\$426,381 32
Expenses of adjustment and settlement of losses .....			11,903 49
Commissions or brokerage .....			208,051 62
Salaries, \$7,376.89, and expenses, \$2,410.21 of special and gen- eral agents .....			9,787 10
Salaries, fees and all other charges of officers, directors, trustees and home office employees .....			45,367 15
Rents .....			4,626 72
Advertising, \$1,457.71; printing and stationery, \$5,074.70 .....			6,532.41
Postage, telegrams, telephone and express .....			3,237 93
Furniture and fixtures .....			604 25
Maps, including corrections .....			2,687 43
Underwriters' boards and tariff associations .....			6,663 42
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses .....			5,196 14
Inspections and surveys .....			1,366 08
State taxes on premiums .....			9,197 12
Insurance department licenses and fees .....			2,844 75
All other licenses, fees and taxes .....			8,115 06
Sundry expenses .....			2,389 37
Gross decrease, by adjustment, in book value of ledger assets....			10,169 63
Total disbursements .....			\$765,120 00
Balance .....			\$1,493,796 75

**Ledger Assets.**

Book value of bonds, \$776,078.70; and stocks, \$428,471.01 .....	\$1,204,549 71
Cash in company's office .....	\$1,978 55

MASSACHUSETTS FIRE AND MARINE INSURANCE COMPANY OF BOSTON, MASS.—  
Continued.

**Ledger Assets—Continued.**

Deposits in trust companies and banks on interest.	131,245 62	
		\$133,224 17
Agents' balances representing business written subsequent to to October 1, 1915 .....		152,286 02
Agents' balances representing business written prior to October 1, 1915 .....		3,736 85
Total ledger assets.....		\$1,493,796 75

**Non-Ledger Assets.**

Interest due and accrued on bonds.....	\$9,040 32	
Reinsurance recoverable on paid losses.....	696 21	
Gross assets .....		\$1,503,533 28

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915 .....	\$3,736 85	
Book value of ledger assets over market value.....	14,495 71	
Total .....		\$18,232 56
Total admitted assets.....		\$1,485,300 72

**Liabilities.**

Gross losses adjusted and unpaid, not yet due.....	\$32,760 47	
Gross claims for losses in process of adjustment or in suspense plus \$11,394.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	132,088 00	
Total .....	\$164,848 47	
Deduct reinsurance due or accrued.....	16,801 16	
Net amount of unpaid losses and claims.....		\$148,047 31
Unearned premiums upon all unexpired fire risks.....	\$393,385 33	
Unearned premiums on unexpired marine risks.....	176,030 39	
Total unearned premiums.....		569,415 72
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		2,044 30
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		11,738 45
Total liabilities, except capital.....		\$731,245 78
Capital actually paid up in cash.....	\$500,000 00	
Surplus over all liabilities.....	254,054 94	
Surplus as regards policyholders.....		754,054 94

Total liabilities .....	\$1,485,300 72
Total amount at risk 31st December, 1915: Fire, \$80,668,591.00; marine and inland, \$15,951,- 163.00; total, \$96,619,754.00.	

## MASSACHUSETTS FIRE AND MARINE INSURANCE COMPANY OF BOSTON, MASS.—

*Continued.***Business in Maryland in 1915.**

	*Fire.	Marine and Inland.
Gross risks written.....	\$798,841 00	\$415,071 00
Less \$130,114.00 risks cancelled, and \$146,700.00 reinsurance in companies authorized in Maryland.....	248,360 00	28,514 00
Net risks written.....	\$550,481 00	\$387,157 00
Gross premiums on risks written.....	\$7,528 44	\$3,397 39
Less \$1,364.22 return premiums, and \$1,110.77 for reinsurance in companies authorized in Maryland.....	1,853 98	621 01
Net premiums received.....	\$5,674 46	\$2,776 38
Losses paid (deducting salvage).....	\$5,108 46	.....
Less losses on risks reinsured in companies authorized in Mary- land .....	353 57	.....
Net losses paid.....	\$4,754 80	\$196 35
Losses incurred .....	\$4,852 84	.....
Less losses on risks reinsured in companies authorized in Mary- land .....	674 05	.....
Net losses incurred.....	\$4,178 79	\$450 27

\* Including business other than "Marine and Inland."

**MECHANICS AND TRADERS' INSURANCE COMPANY  
OF NEW ORLEANS, LA.**

Commenced Business November 1, 1869.

H. A. SMITH, President.

T. B. NORTON, }  
G. H. TRYON, } Secretaries.

PRINCIPAL OFFICE, 144 CARONDELET ST., NEW ORLEANS, LA.

Attorney to Receive Service of Process . . . . .

WALTER D. WHITE.

General Agents in Maryland . . . . .

WHITE &amp; McCURLEY.

**Capital Stock.**

Amount of capital stock paid up in cash..... \$300,000 00  
 Amount of ledger assets (as per balance) December 31 of previous  
 year .....

\$1,586,120 21



## MECHANICS AND TRADERS' INS. COMPANY OF NEW ORLEANS, LA.—Continued.

## Income.

	*Fire.	
Gross premiums received during the year.....	\$1,202,600 57	
Deduct reinsurance and return premiums (gross)....	667,492 35	
Total premiums other than perpetual.....		\$535,108 22
Gross interest on bonds and dividends on stocks less \$1,098.99 accrued interest on bonds acquired during 1915 .....	\$61,481 84	
Gross interest on deposits in trust companies and banks .....	741 20	
Gross rents from company's property, including \$2,400.00 for company's occupancy of its own buildings .....	3,600 00	
Total .....		\$65,823 04
Received from other sources.....	211 50	
Borrowed money.....	40,000 00	
From agents' balances previously charged off.....	90 92	
Total income.....		\$641,233 68
Sum of both amounts.....		\$2,227,353 89

\*Including business other than "Marine and Inland."

## Disbursements.

	Fire.	
Gross amount paid policyholders for losses (including \$61,889.20 occurring in previous years).....	\$445,797 22	
Deduct amount received for salvage, reinsurance, and discount .....	48,522 54	
Net amount paid policy-holders.....		\$397,274 68
Expenses of adjustment and settlement of losses.....	7,009 26	
Commissions or brokerage.....	96,705 82	
Allowances to local agencies for miscellaneous agency expenses..	34 04	
Salaries, \$57,749.92, and expenses, \$10,242.54, of special and gen- eral agents.....	67,992 46	
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	4,713 43	
Rents, including \$2,400.00 for company's occupancy of its own buildings .....	3,552 25	
Advertising, \$1,887.49, printing and stationery, \$4,283.38.....	6,170 87	
Postage, telegrams, telephone and express.....	4,857 13	
Legal expenses.....	143 00	
Furniture and fixtures.....	115 25	
Maps, including corrections.....	874 78	
Underwriters' boards and tariff associations.....	11,184 65	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	6,699 66	
Inspections and surveys.....	1,174 58	
Repairs and expenses (other than taxes) on real estate.....	109 81	
Taxes on real estate.....	1,076 25	
State taxes on premiums.....	16,711 73	
Insurance department licenses and fees.....	4,376 25	
All other licenses, fees and taxes.....	12,890 23	

## MECHANICS AND TRADERS' INS. COMPANY OF NEW ORLEANS, LA.—Continued.

## Disbursements—Continued.

Sundry expenses.....	902 72	
Borrowed money repaid.....	40,000 00	
Total disbursements.....		\$684,568 85
Balance .....		\$1,542,785 04

## Ledger Assets.

Book value of real estate.....	\$22,000 00	
Book value of bonds, \$1,177,221.50; and stocks, \$172,768.45.....	1,349,989 95	
Cash in company's office.....	\$45 00	
Deposits in trust companies and banks not on interest .....	16,889 58	
Deposits in trust companies and banks on interest..	11,778 05	
		\$28,712 63
Agents' balances representing business written subsequent to October 1, 1915.....	140,146 79	
Agents' balances representing business written prior to October 1, 1915 .....	1,935 67	
Total ledger assets.....		\$1,542,785 04

## Non-Ledger Assets.

Interest due and accrued on bonds.....	23,198 33	
Market value of real estate over book value.....	1,500 00	
Due from other Companies on reinsurance losses paid.....	1,708 11	
Gross assets.....		\$1,569,191 48

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915 .....	\$1,935 67	
Market value of special deposits in excess of corresponding liabilities .....	676 45	
Book value of ledger assets over market value—bonds and stocks.	101,653 95	
Total .....		\$104,266 07
Total admitted assets.....		\$1,464,925 41

## Liabilities.

Gross losses adjusted and unpaid.....	\$37,937 66	
Gross claims for losses in process of adjustment or in suspense, plus \$860.25 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	58,007 35	
Gross claims for losses resisted.....	14,541 32	
Total .....	\$110,486 33	
Deduct reinsurance due or accrued.....	25,898 01	
Net amount of unpaid losses and claims.....		\$84,588 32
Unearned premiums upon all unexpired fire risks.....		533,184 84

## MECHANICS AND TRADERS' INS. COMPANY OF NEW ORLEANS, LA.—Continued.

## Liabilities—Continued.

Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	17,072 17
Contingent commissions or other charges due or accrued.....	2,927 83
Total liabilities, except capital.....	\$637,773 16
Capital actually paid up in cash.....	\$300,000 00
Surplus over all liabilities.....	527,152 25
Surplus as regards policyholders.....	\$827,152 25
Total liabilities.....	\$1,464,925 41
Total amount at risk 31st December, 1915: Fire, \$103,800,906.00.	

## Business in Maryland in 1915.

Gross risks written.....	*Fire. \$1,207,634 00
Less \$135,685.00 risks cancelled, and \$188,170.00 reinsurance in companies authorized in Maryland.....	323,855 00
Net risks written.....	\$883,779 00
Gross premiums on risks written.....	\$9,395 43
Less \$1,055.63 return premiums, and \$1,427.32 for reinsurance in companies authorized in Maryland.....	2,482 95
Net premiums received.....	\$6,912 48
Net losses paid.....	\$51 19
Losses incurred.....	\$124 19
Less losses on risks reinsured in companies authorized in Maryland.....	9 78
Net losses incurred.....	\$114 41

\*Including business other than "Marine and Inland."

THE MERCANTILE INSURANCE COMPANY OF AMERICA,  
OF NEW YORK, N. Y.

Commenced Business August 4, 1897.

E. G. RICHARDS, President.

J. F. HASTINGS, Secretary.

PRINCIPAL OFFICE, 76 WILLIAM STREET, NEW YORK CITY, N. Y.

Attorney to Receive Service of Process

CHAS. K. ABRAHAMS.

General Agents in Maryland

GREENE-ABRAHAMS Co.

## Capital Stock.

Amount of capital stock paid up in cash.....	\$1,000,000.00
Amount of ledger assets (as per balance) December 31 of previous year.....	\$2,376,012 09
Increase of paid-up capital during the year.....	300,000 00
Total .....	\$2,676,012 09

## THE MERCANTILE INSURANCE COMPANY OF AMERICA, OF NEW YORK, N. Y.—

*Continued.*

Income.		
	*Fire.	
Gross premiums received during the year.....	\$1,212,210 47	
Deduct reinsurance and return premiums (gross)...	434,830 46	
Total premiums other than perpetual.....		\$777,380 01
Gross interest on bonds and dividends on stocks, less \$5,535.24 accrued interest on bonds acquired during 1915 .....	\$89,113 51	
Gross interest on deposits in trust companies and banks .....	1,976 15	
Gross interest from all other sources.....	40 00	
Total .....		\$91,129 66
Gross profit on sale or maturity of ledger assets.....		44 23
Total income .....		\$808,553 90
Sum of both amounts.....		\$3,544,505 90

\*Including business other than "Marine and Inland."

## Disbursements.

	Fire	
Gross amount paid policyholders for losses (including \$52,758.77 occurring in previous years) .....	\$313,886 18	
Deduct amount received for salvage, reinsurance and discount .....	86,331 69	
Net amount paid policy-holders for losses.....		\$227,554 49
Expenses of adjustment and settlement of losses.....	3,276 90	
Commissions or brokerage .....	209,754 39	
Allowances to local agencies for miscellaneous agency expenses..	3,481 59	
Salaries, \$1,283.33, and expenses, \$1,144.36, of special and general agents .....	2,427 69	
Salaries, fees and all other charges of officers, directors, trustees and home office employees .....	30,513 24	
Rents, .....	3,987 01	
Advertising, \$2,233.34; printing and stationery, \$13,104.26.....	15,337 60	
Postage, telegrams, telephone and express.....	2,048 75	
Legal expenses .....	66 99	
Furniture and fixtures .....	53 05	
Maps, including corrections .....	844 62	
Underwriters' boards and tariff associations .....	8,712 68	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses .....	3,778 89	
Inspections and surveys .....	897 91	
State taxes on premiums .....	10,242 94	
Insurance department licenses and fees .....	3,939 51	
All other licenses, fees and taxes.....	7,064 14	
Paid stockholders for interest or dividends (amount declared during the year, \$20,000.00).....	20,000 00	
Agents' balances charged off.....	174 93	
Gross decrease, by adjustment, in book value of ledger assets....	511 79	
Total disbursements .....		\$554,669 11
Balance .....		\$2,989,896 88

## THE MERCANTILE INSURANCE COMPANY OF AMERICA, OF NEW YORK, N. Y.—

*Continued.***Ledger Assets.**

Book value of bonds, \$2,090,412 16, and stock, \$666,971.55.....	\$2,757,383 71
Deposits in trust companies and banks on interest .....	93,624 16
Agents' balances representing business written subsequent to October 1, 1915.....	137,633 94
Agents' balances representing business written prior to October 1, 1915 .....	725 07
Other ledger assets .....	500 00
<b>Total ledger assets .....</b>	<b>\$2,980,896 88</b>

**Non-Ledger Assets.**

Interest due and accrued on bonds.....	\$31,418 74
<b>Gross assets .....</b>	<b>\$3,021,315 62</b>

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to Oc- tober 1, 1915.....	\$725 07
Book value of ledger assets over market value.....	107,393 71
<b>Total .....</b>	<b>\$108,118 78</b>
<b>Total admitted assets .....</b>	<b>\$2,913,196 84</b>

**Liabilities.**

Gross losses adjusted and unpaid .....	\$9,555 00
Gross claims for losses in process of adjustment or in suspense, \$194.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	66,407 94
Gross claims for losses resisted .....	965 00
<b>Total .....</b>	<b>\$76,927 94</b>
Deduct reinsurance due or accrued .....	17,009 08
<b>Net amount of unpaid losses and claims.....</b>	<b>\$59,918 86</b>
Unearned premiums upon all unexpired fire risks .....	663,711 57
Salaries, rents, expenses, bills, accounts, fees, ect., due or accrued.....	2,500 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement .....	23,321 00
Contingent commissions or other charges due or accrued.....	8,021 27
<b>Total liabilities, except capital.....</b>	<b>\$757,472 70</b>
Capital actually paid up in cash.....	\$1,000,000 00
Surplus over all liabilities .....	1,155,724 14
<b>Surplus as regards policyholders .....</b>	<b>\$2,155,724 14</b>
<b>Total liabilities .....</b>	<b>\$2,913,196 84</b>

Total amount at risk 31st December, 1915: Fire, \$144,026,629.00.

**Business in Maryland in 1915.**

	*Fire.
Gross risks written .....	\$3,126,557 00
Less \$731,218.00 risks cancelled, and \$886,985.00 reinsurance in companies au- thorized in Maryland .....	1,618,203 00
<b>Net risks written.....</b>	<b>\$1,508,354 00</b>

\*Including business other than "Marine and Inland."



THE MERCANTILE INSURANCE COMPANY OF AMERICA, OF NEW YORK, N. Y.—  
Continued.

Business in Maryland in 1915—Continued.

Gross premiums on risks written .....	\$24,795 53
Less \$3,156.57 return premiums, and \$7,920.91 for reinsurance in companies authorized in Maryland.....	11,077 48
Net premiums received .....	\$13,718 05
Losses paid (deducting salvage) .....	\$5,692 84
Less losses on risks reinsured in companies authorized in Maryland.....	2,224 78
Net losses paid .....	\$3,468 06
Losses incurred .....	\$6,890 48
Less losses on risks reinsured in companies authorized in Maryland.....	2,282 78
Net losses incurred .....	\$4,606 70

MICHIGAN FIRE AND MARINE INSURANCE COMPANY  
OF DETROIT, MICH.

Commenced Business 1881.

D. W. FERRY, JR., President.

H. E. EVERETT, Secretary.

PRINCIPAL OFFICE, PENOBSCOT BUILDING, DETROIT, MICH.

Attorney to Receive Service of Process . . . . . FRANK H. LONGFELLOW.

General Agents in Maryland . . . . . TONGUE & LONGFELLOW.

Capital Stock.

Amount of capital stock paid up in cash.....	\$400,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$1,510,740 00

Income.

	*Fire.	
Gross premiums received during the year.....	\$1,158,204 46	
Deduct reinsurance and return premiums (gross)...	458,564 52	
Total premiums other than perpetual.....		\$699,639 94
Gross interest on mortgage loans.....	\$31,390 38	
Gross interest on bonds and dividends on stocks, less \$705.00 accrued interest on bonds acquired during 1915 .....	29,405 80	

\* Including business other than "Marine and Inland."

MICHIGAN FIRE AND MARINE INSURANCE COMPANY OF DETROIT, MICH.—Continued.

Income—Continued.

Gross interest on deposits in trust companies and banks .....	738 04	
Gross interest from all other sources.....	3,566 03	
Total .....		65,100 25
Gross profit on sale or maturity of ledger assets.....		100 00
Total income .....		764,840 19
Sum of both amounts.....		\$2,275,580 79

Disbursements.

	Fire.	
Gross amount paid policyholders for losses (including \$47,726.74 occurring in previous years).....	\$458,747 20	
Deduct amount received for salvage, reinsurance, and discount .....	119,352 91	
Net amount paid policy-holders for losses.....		\$339,394 29
Expenses of adjustment and settlement of losses.....		7,768 77
Commissions or brokerage.....		176,997 93
Allowances to local agencies for miscellaneous agency expenses..		101 50
Salaries, \$14,954.63, and expenses, \$10,023.55 of special and general agents .....		24,978 18
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		25,469 66
Rents .....		5,833 36
Advertising, \$2,762.50; printing and stationery, \$16,140.76.....		18,903 26
Postage, telegrams, telephone and express.....		3,865 40
Legal expenses .....		915 34
Furniture and fixtures.....		45 00
Maps, including corrections.....		1,780 40
Underwriters' boards and tariff associations.....		9,954 82
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		8,295 75
Inspections and surveys.....		9,215 34
State taxes on premiums.....		20,807 78
Insurance department licenses and fees.....		3,382 75
All other licenses, fees and taxes.....		4,982 92
Sundry expenses .....		793 76
Paid stockholders for interest or dividends (amount declared during the year, \$40,000.00).....		40,000 00
Agents' balances charged off.....		83 43
Gross decrease, by adjustment, in book value of ledger assets....		3,241 50
Total disbursements .....		\$706,811 14
Balance .....		\$1,568,769 65

Ledger Assets.

Book value of real estate.....	\$31,596 88
Mortgage loans on real estate.....	576,170 59
Book value of bonds.....	700,000 00
Cash in company's office.....	\$21,998 80
Deposits in trust companies and banks on interest.....	69,880 01
	91,878 81

## MICHIGAN FIRE AND MARINE INSURANCE COMPANY OF DETROIT, MICH.—Continued.

## Ledger Assets—Continued.

Agents' balances representing business written subsequent to October 1, 1915.....	165,657 79
Agents' balances representing business written prior to October 1, 1915 .....	2,853 91
Other ledger assets.....	611 67
<b>Total ledger assets.....</b>	<b>\$1,568,769 66</b>

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$8,029 86
Interest due and accrued on bonds.....	10,467 73
Interest due and accrued on other assets.....	332 07
<b>Total .....</b>	<b>\$19,729 66</b>
Market value of bonds and stocks over book value.....	5,030 00
<b>Gross assets .....</b>	<b>\$1,593,529 31</b>

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915.....	\$2,853 91
<b>Total admitted assets.....</b>	<b>\$1,590,675 40</b>

## Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$23,362 56
Gross claims for losses in process of adjustment or in suspense..	46,426 83
Gross claims for losses resisted.....	2,500 00
<b>Total .....</b>	<b>\$72,289 39</b>
Deduct reinsurance due or accrued.....	23,538 52
<b>Net amount of unpaid losses and claims.....</b>	<b>\$48,750 87</b>
Unearned premiums upon all unexpired fire risks.....	693,539 44
Dividends declared and unpaid to stockholders.....	20,000 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	1,245 62
Estimated amount hereafter payable for Federal, State, and other taxes, based upon the business of the year of this statement.....	9,000 00
Contingent commissions or other charges due or accrued.....	2,764 28
<b>Total liabilities, except capital.....</b>	<b>\$775,300 21</b>
Capital actually paid up in cash.....	\$400,000 00
Surplus over all liabilities.....	415,375 19
<b>Surplus as regards policyholders.....</b>	<b>815,375 19</b>
<b>Total liabilities .....</b>	<b>\$1,590,675 40</b>
Total amount at risk 31st December, 1915: Fire, \$133,906,486.00.	

## Business in Maryland in 1915.

Gross risks written.....	*Fire. \$592,127 00
Less \$149,537.00 risks cancelled, and \$36,158.00 reinsurance in companies authorized in Maryland.....	185,695 00
<b>Net risks written.....</b>	<b>\$406,432 00</b>

\* Including business other than "Marine and Inland."

MICHIGAN FIRE AND MARINE INSURANCE COMPANY OF DETROIT, MICH.—Continued.

Business in Maryland in 1915—Continued.

Gross premiums on risks written.....	\$6,090 03
Less \$1,367.32 return premiums, and \$352.91 for reinsurance in companies authorized in Maryland.....	1,720 23
Net premiums received.....	\$4,359 80
Losses paid (deducting salvage).....	\$4,519 30
Less losses on risks reinsured in companies authorized in Maryland.....	2,597 78
Net losses paid.....	\$1,921 52
Losses incurred .....	\$4,577 55
Less losses on risks reinsured in companies authorized in Maryland.....	2,797 38
Net losses incurred.....	\$1,780 17

MILLERS NATIONAL INSURANCE COMPANY  
OF CHICAGO, ILL.

Commenced Business September 1, 1889.

C. H. SEYBT, President.

M. A. REYNOLDS, Secretary.

PRINCIPAL OFFICE, 175 WEST JACKSON BOULEVARD, CHICAGO, ILL.

Attorney to Receive Service of Process . . . . . WM. T. SHACKELFORD.

General Agent in Maryland . . . . . W. T. SHACKELFORD & CO.

Capital Stock.

Cash surplus capitalized as a permanent fund.....	\$500,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$2,184,447 29

Income.

	*Fire.	
Gross premiums received during the year.....	\$1,098,541 73	
Deduct reinsurance and return premiums (gross)....	508,385 57	
Total premiums other than perpetual.....		\$590,156 16
Deposit premiums written on perpetual risks (gross).....		80,823 18
Gross interest on mortgage loans.....	\$23,659 44	
Gross interest on bonds and dividends on stocks, less \$1,357.25 accrued interest on bonds acquired during 1915 .....	78,752 22	

\*Including business other than "Marine and Inland."

MILLERS NATIONAL INSURANCE COMPANY OF CHICAGO, ILL.—Continued.

## Income—Continued.

Gross interest on deposits in trust companies and banks .....	1,641 59	
Gross interest from all other sources.....	345 15	
Total .....		\$104,398 40
Assessments from members.....		353,850 25
Gross profit on sale or maturity of ledger assets.....		88 00
Total income.....		\$1,129,315 99
Sum of both amounts.....		\$3,313,763 28

## Disbursements.

	Fire.	
Gross amount paid policyholders for losses (including \$94,604.05 occurring in previous years.....)	\$674,783 30	
Deduct amount received for salvage, reinsurance, and discount.....	104,269 99	
Net amount paid policyholders for losses.....		\$570,513 31
Expenses of adjustment and settlement of losses.....		8,414 03
Commissions or brokerage.....		110,051 62
Salaries \$33,251.77, and expenses \$22,038.59 of special and general agents .....		55,290 36
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		68,885 16
Rents .....		6,829 84
Advertising, \$1,894.28, printing and stationery, \$7,383.88.....		9,278 16
Postage, telegrams, telephone and express.....		7,086 94
Legal expenses.....		1,410 91
Furniture and fixtures.....		529 71
Maps, including corrections.....		1,722 51
Underwriters' boards and tariff associations.....		2,920 91
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		2,162 71
Inspections and surveys.....		9,615 79
State taxes on premiums.....		13,011 08
Insurance department licenses and fees.....		2,948 69
All other licenses, fees and taxes.....		8,219 08
Sundry expenses.....		6,458 66
Deposit premiums returned—guarantee deposit.....		79,110 44
Agents' balances charged off.....		81 30
Gross decrease, by adjustment, in book value of ledger assets.....		9,216 20
Total disbursements.....		\$973,757 41
Balance .....		\$2,340,005 87

## Ledger Assets.

Mortgage loans on real estate.....	\$413,686 25
Book value of bonds, \$1,683,500.00; and stocks, \$200.00.....	1,683,700 00
Cash in company's office.....	\$500 00



## MILLERS NATIONAL INSURANCE COMPANY OF CHICAGO, ILL.—Continued.

**Ledger Assets—Continued.**

Deposits in trust companies and banks not on interest .....	163 47	
Deposits in trust companies and banks on interest..	115,111 18	
		<b>\$115,774 65</b>
Agents' balances representing business written subsequent to October 1, 1915.....		108,885 71
Agents' balances representing business written prior to October 1, 1915 .....		3,239 00
Office furniture and fixtures.....	4,000 00	
Notes taken for agents' accounts.....	2,400 00	
All other ledger assets.....	8,319 27	
		<b>\$2,340,005 87</b>

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$5,252 34	
Interest due and accrued on bonds.....	34,214 83	
Interest due and accrued on other assets.....	331 25	
		<b>\$39,798 42</b>
Gross assets.....		<b>\$2,379,804 29</b>

**Deduct Assets Not Admitted.**

Cash deposited with general agents.....	\$3,775 49	
Furniture, fixtures, and safes.....	4,000 00	
Agents' balances representing business written prior to October 1, 1915 .....	3,239 00	
Notes taken for agents' accounts.....	2,400 00	
Loans on personal security, endorsed or not.....	1,835 45	
Overdue and accrued interest on bonds in default.....	1,684 17	
Market value of special deposits in excess of corresponding liabilities .....	35,372 95	
Book value of ledger assets over market value.....	7,582 00	
		<b>\$59,890 05</b>
Total admitted assets.....		<b>\$2,319,914 24</b>

**Liabilities.**

Gross losses adjusted and unpaid.....	\$1,398 87	
Gross claims for losses in process of adjustment or in suspense, plus \$15,759.62 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	72,934 66	
Gross claims for losses resisted.....	21,177 80	
		<b>\$95,511 33</b>
Deduct reinsurance due or accrued.....	16,688 22	
		<b>\$78,823 11</b>
Net amount of unpaid losses and claims.....		<b>\$78,823 11</b>
Unearned premiums upon all unexpired fire risks.....	551,887 56	
Amount reclaimable by the insured on perpetual fire insurance policies.....	311,702 66	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	1,000 00	
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	16,634 17	

MILLERS NATIONAL INSURANCE COMPANY OF CHICAGO, ILL.—Continued.

**Liabilities—Continued.**

Contingent commissions or other charges due or accrued.....	9,170 97
Internal revenue tax held at source.....	90 00
Total liabilities, except capital.....	\$969,308 47
Capital actually paid up in cash—permanent fund.....	\$500,000 00
Surplus over all liabilities.....	\$50,605 77
Surplus as regards policyholders.....	\$1,350,605 77
Total liabilities.....	\$2,319,914 24
Total amount at risk 31st December, 1915: Fire, \$116,000,203.00.	

**Business in Maryland in 1915.**

	*Fire.
Gross risks written.....	\$740,060 00
Less \$123,950.00 risks cancelled, and \$107,945.00 reinsurance in companies authorized in Maryland.....	231,895 00
Net risks written.....	\$508,765 00
Gross premiums on risks written.....	\$7,076 56
Less \$688.84 return premiums, and \$943.07 for reinsurance in companies authorized in Maryland.....	1,631 91
Net premiums received.....	\$5,444 65
Losses paid (deducting salvage).....	\$319 09
Less losses on risks reinsured in companies authorized in Maryland.....	23 02
Net losses paid.....	\$296 07
Losses incurred.....	\$256 49
Less losses on risks reinsured in companies authorized in Maryland.....	23 02
Net losses incurred.....	\$233 47

\*Including business other than "Marine and Inland."

**MILWAUKEE MECHANICS' INSURANCE COMPANY  
OF MILWAUKEE, WIS.**

Commenced Business April 1, 1852.

**WILLIAM L. JONES, President.**

**OSCAR GRIEBLING, Secretary.**

**PRINCIPAL OFFICE, SOUTHWEST CORNER MASON AND EAST WATER STREETS, MILWAUKEE, WIS.**

**Attorney to Receive Service of Process . . . . . GEORGE J. TURNER.**

**General Agents in Maryland . . . . . TURNER & THOMAS.**

**Capital Stock.**

Amount of capital stock paid up in cash.....	\$1,000,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$4,174,199 66

**Income.**

	<b>*Fire.</b>	
Gross premiums received during the year.....	\$2,838,003 84	
Deduct reinsurance and return premiums (gross)...	903,934 07	
		\$1,934,069 77
Total premiums other than perpetual.....		
Gross interest on mortgage loans.....	\$90,565 91	
Gross interest on bonds and dividends on stocks, less \$3,781.26 accrued interest on bonds acquired during 1915 .....	90,138 74	
Gross interest on deposits in trust companies and banks .....	2,252 48	
Gross interest from all other sources.....	811 61	
Underwriters' Salvage Company, dividend.....	40 00	
Underwriters' deposits, interest.....	11 20	
Gross rents from company's property.....	120 00	
		\$183,939 94
Total .....		
Borrowed money .....		50,000 00
Increase in liabilities during the year on account of reinsurance treaties .....		11,469 77
From agents' balances previously charged off.....		575 34
Gross increase, by adjustment, in book value of ledger assets....		21,100 00
		\$2,201,154.82
Total income .....		
Sum of both amounts.....		\$6,375,354 48

\* Including business other than "Marine and Inland."

MILWAUKEE MECHANICS' INSURANCE COMPANY OF MILWAUKEE, WIS.—Continued.

## Disbursements.

## Fire.

Gross amount paid policyholders for losses (including \$273,025.32 occurring in previous years)....	\$1,208,583.05
Deduct amount received for salvage, reinsurance, and discount .....	247,672.18

Net amount paid policyholders for losses.....	\$960,910.87
Expenses of adjustment and settlement of losses.....	37,239.93
Commissions or brokerage.....	458,725.36
Salaries, \$62,419.07, and expenses, \$38,977.88 of special and general agents .....	101,396.95
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	95,809.96
Rents .....	13,876.76
Advertising, \$1,259.20; printing and stationery, \$13,484.14.....	14,743.34
Postage, telegrams, telephone and express.....	18,737.31
Legal expenses .....	1,990.02
Furniture and fixtures.....	1,613.12
Maps, including corrections.....	10,466.11
Underwriters' boards and tariff associations.....	5,483.32
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	23,445.74
Inspections and surveys.....	29,702.75
Taxes on real estate.....	193.14
State taxes on premiums.....	55,080.60
Insurance department licenses and fees.....	14,873.69
All other licenses, fees and taxes.....	17,217.86
Sundry disbursements .....	7,661.33
Borrowed money repaid.....	50,000.00
Interest on borrowed money.....	186.12
Paid stockholders for interest or dividends (amount declared during the year, \$120,000.00).....	120,000.00
Agents' balances charged off.....	3,128.94
Gross decrease, by adjustment, in book value of ledger assets.....	21,879.32

Total disbursements .....	\$2,064,362.54
---------------------------	----------------

Balance .....	\$4,310,991.94
---------------	----------------

## Ledger Assets.

Book value of real estate.....	\$15,300.00
Mortgage loans on real estate.....	1,747,209.90
Book value of bonds, \$1,993,147.50, and stocks, \$44,440.00.....	2,037,587.50
Cash in company's office.....	\$6,877.08
Deposits in trust companies and banks on interest.....	150,425.48
	\$157,302.56
Agents' balances representing business written subsequent to October 1, 1915.....	346,177.42
Agents' balances representing business written prior to October 1, 1915 .....	5,248.83
Deposit Milwaukee Board Fire Underwriters.....	100.00
Due from Munich Reinsurance Co.....	2,065.73

Total ledger assets.....	\$4,310,991.94
--------------------------	----------------

MILWAUKEE MECHANICS' INSURANCE COMPANY OF MILWAUKEE, WIS.—Continued.

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$28,730 58	
Interest due and accrued on bonds.....	15,728 61	
Total .....		\$44,459 19
Other non-ledger assets.....		16 58
Gross assets .....		\$4,355,407 71

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915.....	\$5,248 83	
Market value of special deposits in excess of corresponding liabilities .....	6,133 30	
Total .....		\$11,382 13
Total admitted assets.....		\$4,344,085 58

**Liabilities.**

Gross losses adjusted and unpaid, (not yet due).....	\$41,070 09	
Gross claims for losses in process of adjustment or in suspense, plus \$11,861.40 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	141,886 13	
Gross claims for losses resisted.....	17,317 50	
Total .....	\$200,273 72	
Deduct reinsurance due or accrued.....	43,252 26	
Net amount of unpaid losses and claims.....		\$157,021 46
Unearned premiums upon all unexpired fire risks.....		2,255,799 87
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		5,000 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		75,000 00
Contingent commissions or other charges due or accrued.....		20,000 00
Funds held under reinsurance treaties.....		19,697 95
Reserved for dividends.....		30,000 00
Total liabilities, except capital.....		\$2,562,519 28
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	781,566 30	
Surplus as regards policyholders.....		1,781,566 30
Total liabilities .....		\$4,344,085 58
Total amount at risk 31st December, 1915: Fire, \$446,752,573.00.		

**Business in Maryland in 1915.**

Gross risks written.....	\$3,327,846 00	*Fire.
Less \$592,557.00 risks cancelled, and \$3,750.00 reinsurance in companies authorized in Maryland.....	596,307 00	
Net risks written.....	\$2,731,539 00	



**MILWAUKEE MECHANICS' INSURANCE COMPANY OF MILWAUKEE, WIS.—Continued.****Business in Maryland in 1915—Continued.**

Gross premiums on risks written.....	\$28,805 81
Less \$3,148.44 return premiums, and \$44.72 for reinsurance in companies authorized in Maryland.....	3,193 16
Net premiums received.....	\$25,702 65
Net losses paid.....	\$16,424 40
Net losses incurred.....	\$12,535 48

\* Including business other than "Marine and Inland."

---

**MINNEAPOLIS FIRE AND MARINE INSURANCE COMPANY  
OF MINNEAPOLIS, MINN.**

---

Commenced Business July 2, 1902.

---

**T. C. VAN DUSEN, President.**

**ALFRED STINSEN, Secretary.**

PRINCIPAL OFFICE, 1110 MCKNIGHT BUILDING, MINNEAPOLIS, MINN.

---

**Attorney to Receive Service of Process . . . . . JAMES K. KEECH.**

General Agents in Maryland . . . . . **KEECH & GORMAN Co.**

**Capital Stock.**

Amount of capital stock paid up in cash.....	\$200,000 00
Amount of ledger assets (as per balance) December 31 of previous year.....	\$663,056 81

	<b>Income.</b>	
	<b>*Fire.</b>	<b>Marine and Inland.</b>
Gross premiums received during the year .....	\$618,972 16	\$94,056 69
Deduct reinsurance and return premiums (gross) .....	\$286,717 59	\$10,945 07
Total premiums other than perpetual .....	\$332,254 57	\$83,111 62
		\$415,366 19
Gross interest on mortgage loans.....		\$22,426 84
Gross interest on bonds and dividends on stocks...		9,927 75
Gross interest on deposits in trust companies and banks .....		1,145 18
Gross interest from all other sources.....		3 99
Total .....		33,503 76

MINNEAPOLIS FIRE AND MARINE INSURANCE COMPANY OF MINNEAPOLIS, MINN.—  
Continued.

Income—Continued.

Commissions received on surplus lines controlled by stockholders	46,946 21	
Borrowed money	62,000 00	
Increase in liabilities during the year on account of reinsurance treaties	16,297 61	
Gross profit on sale or maturity of ledger assets	445 31	
Gross increase, by adjustment, in book value of ledger assets	3,118 62	
Total income		\$577,677 70
Sum of both amounts		\$1,240,734 51

\* Including business other than "Marine and Inland."

Disbursements.

	Fire.	Marine and Inland.	
Gross amount paid policyholders for losses (including \$23,087.31 occurring in previous years)	\$183,264 52	\$107,715 65	
Deduct amount received for salvage, reinsurance, and discount	\$50,402 12	\$11,501 87	
Net amount paid policyholders for losses	\$132,862 40	\$96,213 78	\$229,076 18
Expenses of adjustment and settlement of losses			4,741 83
Commissions or brokerage			57,491 88
Salaries, \$14,230.80, and expenses \$13,210.13 of special and general agents			27,440 93
Salaries, fees and all other charges of officers, directors, trustees and home office employees			25,541 79
Rents			3,266 20
Advertising, \$1,222 65, printing and stationery, \$6,490.02			7,712 67
Postage, telegrams, telephone and express			4,887 88
Legal expenses			426 60
Furniture and fixtures			869 23
Maps, including corrections			1,389 57
Underwriters' boards and tariff associations			1,863 59
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses			1,794 16
Inspections and surveys			2,759 72
State taxes on premiums			7,662 52
Insurance department licenses and fees			5,364 73
All other licenses, fees and taxes			2,377 32
Borrowed money repaid			62,000 00
Interest on borrowed money			683 85
Paid stockholders for interest or dividends (amount declared during the year, (\$20,000.00))			20,000 00
Agents' balances charged off			876 67
Total disbursements			\$468,227 32
Balance			\$772,507 19

MINNEAPOLIS FIRE AND MARINE INSURANCE COMPANY OF MINNEAPOLIS, MINN.—  
Continued.

**Ledger Assets.**

Mortgage loans on real estate.....	\$422,100 00	
Book value of bonds, \$127,821.06; and stocks, \$53,506 12.....	181,327 18	
Cash in company's office .....	\$11,514 64	
Deposits in trust companies and banks on interest .....	73,797 19	
	<hr/>	85,311 83
Agents' balances representing business written subsequent to October 1, 1915 .....		83,216 11
Agents' balances representing business written prior to October 1, 1915 .....		552 07
	<hr/>	
Total ledger assets.....		\$772,507 10

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$9,095 34	
Interest due and accrued on bonds .....	2,887 50	
Interest due and accrued on other assets.....	1,041 31	
	<hr/>	
Total .....		\$13,024 15
	<hr/>	
Gross assets .....		\$785,531 34

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915.....	552 07	
	<hr/>	
Total admitted assets .....		\$784,979 27

**Liabilities.**

Gross claims for losses in process of adjustment or in suspense, plus \$2,434.23 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	\$34,407 17	
Deduct reinsurance due or accrued.....	9,864 13	
	<hr/>	
Net amount of unpaid losses and claims.....		\$24,543 04
Unearned premiums upon all unexpired fire risks.....		284,394 29
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		13,008 36
Funds held under reinsurance treaties.....		16,297 61
	<hr/>	
Total liabilities, except capital.....		\$338,843 30
Capital actually paid up in cash.....	\$200,000 00	
Surplus over all liabilities.....	246,135 97	
	<hr/>	
Surplus as regards policyholders.....		446,135 97
	<hr/>	
Total liabilities .....		\$784,979 27
Total amount at risk 31st December, 1915: Fire, \$45,784,386.00.		

**Business in Maryland in 1915.**

		*Fire.
Gross risks written.....		\$190,085 00
Less \$42,225.00 risks cancelled, and \$2,225.00 reinsurance in companies authorized in Maryland.....		44,450 00
	<hr/>	
Net risks written .....		\$145,035 00
Gross premiums on risks written.....		\$2,575 41
Less \$582.19 return premiums, and \$31.69 for reinsurance in companies authorized in Maryland.....		613 88
	<hr/>	
Net premiums received .....		\$1,961 53

\* Including business other than "Marine and Inland."

NATIONAL FIRE INSURANCE COMPANY  
OF HARTFORD, CONN.

Commenced Business December 1, 1871.

H. A. SMITH, President.

G. H. TRYON, Secretary.

PRINCIPAL OFFICE, 95 PEARL STREET, HARTFORD, CONN.

Attorney to Receive Service of Process . . . . . HERBERT A. ROSSMANN

General Agents in Maryland . . . . . RIGGS, ROSSMANN & HUNTER, INC.

Capital Stock.

Amount of capital stock paid up in cash.....\$2,000,000 00  
Amount of ledger assets (as per balance) December 31 of previous year..... \$16,086,336 40

Income.

	*Fire.	Marine and Inland.	
Gross premiums received during the year .....	\$14,776,602 30	\$123,130 78	
Deduct reinsurance and return pre- miums (gross).....	\$5,973,854 03	31,415 92	
Total premiums other than per- petual .....	\$8,802,748 27	\$91,714 86	\$8,894,463 13
Gross interest on mortgage loans.....		\$98,395 47	
Gross interest on bonds and dividends on stocks, less \$5,020.77 accrued interest on bonds acquired dur- ing 1915.....		480,742 81	
Gross interest on deposits in trust companies and banks .....		22,849 56	
Gross interest from all other sources.....		7,682 41	
Gross rents from company's property, including \$20,000.00 for company's occupancy of its own buildings .....		30,287 25	
Total .....		\$639,957 50	
Checks never presented at bank.....		42 54	
From agents' balances previously charged off.....		637 88	
Gross profit on sale or maturity of ledger assets.....		57,477 21	
Total income.....			\$9,592,578 26
Sum of both amounts.....			\$25,678,914 66

\*Including business other than "Marine and Inland."

NATIONAL FIRE INSURANCE COMPANY OF HARTFORD, CONN.- *Continued.***Disbursements.**

	Fire.	Marine and Inland.
Gross amount paid policyholders for losses including \$971,330.53 occurring in previous years.....	\$7,236,731 47	\$9,139 39
Deduct amount received for salvage, reinsurance, and discount.....	2,234,086 13	.....
Net amount paid policyholders for losses .....	\$5,002,645 34	\$9,139 39
		\$5,011,784 73
Expenses of adjustment and settlement of losses.....		58,970 52
Commissions or brokerage.....		1,532,178 64
Allowances to local agencies for miscellaneous agency expenses..		1,765 35
Salaries, \$731,469.87, and expenses, \$262,961.23 of special and general agents.....		934,431 10
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		251,749 22
Rents, including \$20,000.00 for company's occupancy of its own buildings .....		53,475 70
Advertising, \$24,428.96; printing and stationery, \$68,079.83.....		92,508 79
Postage, telegrams, telephone and express.....		76,349 97
Legal expenses.....		20,832 82
Furniture and fixtures.....		12,238 95
Maps, including corrections.....		13,353 40
Underwriters' boards and tariff associations.....		128,448 53
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		57,157 64
Inspections and surveys.....		17,731 39
Repairs and expenses (other than taxes) on real estate.....		2,625 79
Taxes on real estate.....		10,494 42
State taxes on premiums.....		173,272 64
Insurance department licenses and fees.....		32,224 26
All other licenses, fees and taxes.....		144,955 18
Office expenses and sundry disbursements.....		28,173 67
Paid stockholders for interest or dividends (amount declared during the year, \$400,000.00).....		400,000 00
Decrease in liabilities during the year on account of reinsurance treaties .....		58,838 16
Agents' balances charged off.....		12,929 60
Gross loss on sale or maturity of ledger assets.....		167,330 07
Total Disbursements.....		\$9,293,820 54
Balance .....		\$16,385,094 12

**Ledger Assets.**

Book value of real estate.....	\$582,444 73
Mortgage loans on real estate.....	1,692,325 00
Book value of bonds, \$9,815,264.40; and stocks, \$974,135.09.....	10,789,399 49
Cash in company's office.....	\$2,217 52
Deposits in trust companies and banks not on interest .....	51,843 05
Deposits in trust companies and banks on interest..	1,452,504 93
	\$1,506,565 50
Agents' balances representing business written subsequent to October 1, 1915.....	\$1,583,138 45
Less amounts due agents', Insurance Companies and Department Managers.....	66,205 53
	\$1,516,932 92



NATIONAL FIRE INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

Ledger Assets—Continued.

Agents' balances representing business written prior to October 1, 1915 .....	26,496 04	
Bills receivable, taken for marine and inland risks.....	270,525 51	
Cash in Chicago office, \$128.00; New Orleans, \$8.88.....	136 97	
Bills receivable taken for agents balances.....	267 96	
Total ledger assets.....		\$16,385,094 12

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$33,924 53	
Interest due and accrued on bonds.....	175,150 46	
Total .....		\$209,074 99
Market value of real estate over book value.....	15,555 27	
Due from other companies for reinsurance on losses paid.....	41,106 76	
Gross assets.....		\$16,650,831 14

Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915 .....	\$26,496 04	
Bill receivable past due.....	19,836 12	
Overdue and accrued interest on bonds in default.....	52,301 68	
Market value of special deposits in excess of corresponding liabilities .....	159,388 31	
Book value of ledger assets over market value—bonds and stocks.	166,049 02	
Bills receivable taken for agents balances.....	267 96	
Due from other insurance companies.....	407 63	
Total .....		\$424,746 76
Total admitted assets.....		\$16,226,084 38

Liabilities.

Gross losses adjusted and unpaid.....	\$161,793 87	
Gross claims for losses in process of adjustment or in suspense, plus \$71,568.93, reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	982,312 95	
Gross claims for losses resisted.....	118,271 85	
Total .....	\$1,262,378 67	
Deduct reinsurance due or accrued.....	457,811 28	
Net amount of unpaid losses and claims.....		\$804,567 39
Unearned premiums upon all unexpired fire risks.....	\$9,280,997 15	
Unearned premiums on unexpired marine risks.....	43,664 29	
Total unearned premiums.....		\$9,324,661 44
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	27,739 34	
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	225,000 00	
Contingent commissions or other charges due or accrued.....	22,260 66	
Funds held under reinsurance treaties.....	25,510 43	
Special reserve fund covering all contingent liabilities.....	300,000 00	
Total liabilities, except capital.....		\$10,729,739 26

## NATIONAL FIRE INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

**Liabilities—Continued.**

Capital actually paid up in cash.....	\$2,000,000 00	
Surplus over all liabilities.....	3,496,345 12	
Surplus as regards policyholders.....		\$5,496,345 12
Total liabilities.....		\$16,226,084 38
Total amount at risk 31st December, 1915: Fire, \$1,753,943,902.00; marine and inland, \$4,046,553.00; total, \$1,757,990,455.00.		

**Business in Maryland in 1915.**

	*Fire.	Marine and Inland.
Gross risks written.....	\$20,710,748 00	\$59,892 00
Less \$1,895,471.00 risks cancelled, and \$649,794.00 reinsurance in companies authorized in Maryland.....	2,533,581 00	11,684 00
Net risks written.....	\$18,177,167 00	\$48,208 00
Gross premiums on risks written.....	\$138,739 96	\$950 56
Less \$14,216.34 return premiums, and \$5,760.23 for reinsurance in companies authorized in Maryland.....	19,781 43	195 14
Net premiums received.....	\$118,958 53	\$755 42
Losses paid (deducting salvage).....	\$19,688 94	
Less losses on risks reinsured in companies authorized in Maryland .....	1,980 02	
Net losses paid.....	\$17,708 92	
Losses incurred .....	\$19,883 88	
Less losses on risks reinsured in companies authorized in Maryland .....	5,281 83	
Net losses incurred.....	\$14,602 05	

\*Including business other than "Marine and Inland."

**NATIONAL BEN FRANKLIN FIRE INSURANCE COMPANY  
OF PITTSBURGH, PA.**

Commenced Business January 1, 1911.

SAMUEL MCKNIGHT, President

H. M. SCHMITT, Secretary.

PRINCIPAL OFFICE, 120-122 OHIO STREET, WEST, NORTH SIDE, PITTSBURGH, PA.

Attorney to Receive Service of Process . . . . . WILLIAM W. BALDWIN.

General Agents in Maryland . . . . . J. H. KATZENBERGER &amp; SON.

**Capital Stock.**

Amount of capital stock paid up in cash.....	\$1,000,000 00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$3,213,514 00

## NATIONAL BEN FRANKLIN FIRE INSURANCE COMPANY OF PITTSBURGH, PA.—

*Continued.*

Income.		
	*Fire	Automobile, Marine and Inland.
Gross premiums received during the year .....	\$2,327,019 11	\$176,796 39
Deduct reinsurance and return premiums (gross) .....	853,535 79	38,835 48
Total premiums other than per- petual .....	\$1,473,483 32	\$137,960 91
		\$1,611,444 23
Gross interest on mortgage loans.....		\$135,990 07
Gross interest on collateral loans.....		4,781 76
Gross interest on bonds and dividends on stocks, less \$559.72 accrued interest on bonds acquired during 1915 .....		15,991 53
Gross interest on deposits in trust companies and banks .....		2,905 70
Gross interest from all other sources .....		1,538 08
Gross rents from company's property, including \$6,000.00 for company's occupancy of its own buildings .....		10,403 25
Total .....		\$171,610 39
From agents' balances previously charged off.....		681 44
Gross profit on sale or maturity of ledger assets.....		50 00
Total income .....		\$1,783,786 08
Sum of both amounts .....		\$5,097,300 15

\*Including business other than "Marine and Inland."

## Disbursements.

	Fire	Automobile, Marine and Inland.
Gross amount paid policy holders for losses (including \$179,905.47 occurring in previous years).....	\$1,008,270 55	\$37,504 57
Deduct amount received for salvage, reinsurance and discount .....	176,824 86	359 80
Net amount paid policyholders for losses .....	\$831,445 69	\$37,144 77
		\$868,590 46
Expenses of adjustment and settlement of losses.....		26,812 22
Commissions or brokerage .....		448,280 36
Allowances to local agencies for miscellaneous agency expenses..		47,156 72
Salaries \$17,946.80, and expenses \$21,422.29 of special and gen- eral agents .....		39,369 09
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		69,058 18
Rents, including \$6,000.00 for company's occupancy of its own buildings .....		6,000 00
Advertising, \$665.99, printing and stationery, \$4,772.88.....		5,438 87
Postage, telegrams, telephone and express.....		3,568 51
Legal expenses .....		1,456 83
Furniture and fixtures.....		382 51
Maps, including corrections.....		795 20

**NATIONAL BEN FRANKLIN FIRE INSURANCE COMPANY OF PITTSBURGH, PA.—***Continued.***Disbursements—Continued.**

Underwriters' boards and tariff associations.....	10,000 84	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses .....	17,676 70	
Inspections and surveys.....	7,208 90	
Repairs and expenses (other than taxes) on real estate.....	1,337 49	
Taxes on real estate.....	2,476 97	
State taxes on premiums.....	25,648 94	
Insurance department licenses and fees.....	9,128 51	
All other licenses, fees and taxes.....	17,760 30	
Miscellaneous expenses .....	1,384 60	
Paid stockholders for interest or dividends (amount declared dur- ing the year, (\$80,000.00).....	80,000 00	
Agents' balances charged off.....	371 00	
Total disbursements .....		\$1,680,903 38
Balance .....		\$3,407,306 77

**Ledger Assets.**

Book value of real estate.....	\$135,517 37	
Mortgage loans on real estate.....	2,233,285 78	
Loans secured by pledge of bonds, stocks, or other collateral.....	24,500 00	
Book value of bonds, \$345,886.07; and stocks, \$7,360.00.....	353,246 07	
Cash in company's office.....	\$35,539 31	
Deposits in trust companies and banks not on interest .....	6,925 97	
Deposits in trust companies and banks on interest .....	353,259 60	
Agents' balances representing business written subsequent to October 1, 1915 .....	200,352 37	
Agents' balances representing business written prior to October 1, 1915 .....	5,080 30	
Deposit with Phila. Underwriters Association.....	200 00	
Total ledger assets .....		\$3,407,306 77

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$37,284 47	
Interest due and accrued on bonds.....	5,951 44	
Interest due and accrued on collateral loans.....	215 14	
Rents due and accrued on company's property or lease.....	171 50	
Total .....		43,622 55
Market value of real estate over book value.....		12,282 63
Market value of bonds and stocks over book value.....		1,325 00
Gross assets .....		\$3,464,536 95

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915 .....	5,080 30	
Market value of special deposits in excess of corresponding liabilities .....	78,862 41	
Book value of ledger assets over market value—bonds.....	4,688 74	
Total .....		\$88,631 45
Total admitted assets .....		\$3,375,905 50

NATIONAL BEN FRANKLIN FIRE INSURANCE COMPANY OF PITTSBURGH, PA.—  
*Continued.***Liabilities.**

Gross losses adjusted and unpaid.....	\$58,458 71	
Gross claims for losses in process of adjustment or in suspense, plus \$15,407.17 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	125,424 71	
Gross claims for losses resisted.....	23,186 50	
Total .....	\$207,069 92	
Deduct reinsurance due or accrued.....	36,126 11	
Net amount of unpaid losses and claims.....		\$170,943 81
Unearned premiums upon all unexpired fire risks.....	\$1,672,694 54	
Unearned premiums on unexpired automobile and marine risks...	69,913 24	
Total unearned premiums .....		1,742,607 78
Dividends declared and unpaid to stockholders.....		335 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		139 15
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		20,500 00
Contingent commissions or other charges due or accrued.....		507 72
Total liabilities, except capital.....		\$1,935,033 46
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	440,872 04	
Surplus as regards policyholders.....		\$1,440,872 04
Total liabilities .....		\$3,375,905 50
Total amount at risk 31st December, 1915: Fire, \$358,087,048.00; Automobile, Marine and Inland, \$5,231,762.00; Total, \$363,318,810.00.		

**Business in Maryland in 1915.**

	*Fire.	Automobile, Marine and Inland.
Gross risks written.....	\$2,087,722 00	\$72,555 00
Less \$541,686.00 risks cancelled, and \$210,574.00 reinsurance in companies authorized in Maryland.....	726,695 00	25,565 00
Net risks written .....	\$1,361,327 00	\$46,990 00
Gross premiums on risks written.....	\$18,835 77	\$1,969 66
Less \$3,742.63 return premiums, and \$2,011.32 for reinsurance in companies authorized in Maryland.....	5,293 95	460 00
Net premiums received .....	\$13,541 82	\$1,509 66
Losses paid (deducting salvage).....	\$9,019 06	
Less losses on risks reinsured in companies authorized in Maryland .....	1,714 78	
Net losses paid .....	\$7,304 28	\$3,587 85
Losses incurred .....	\$11,350 66	
Less losses on risks reinsured in companies authorized in Maryland .....	2,340 93	
Net losses incurred .....	\$9,009 73	\$3,603 75

\* Including business other than "Marine and Inland."



# **NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA.**

Commenced Business March 1, 1901.

E. E. COLE, President.

WILLIAM G. ARMSTRONG, Secretary.

PRINCIPAL OFFICE, H. W. OLIVER BUILDING, PITTSBURGH, PA.

Attorney to Receive Service of Process . . . . .	I. M. PARR, JR.
General Agents in Maryland . . . . .	PARR & PARR.

## **Capital Stock.**

Amount of capital stock paid up in cash.....	\$1,000,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$4,335,184 22

## **Income.**

	*Fire.	
Gross premiums received during the year.....	\$4,471,829 02	
Deduct reinsurance and return premiums (gross)....	2,350,945 11	
Total premiums other than perpetual.....		\$2,120,883 91
Gross interest on mortgage loans.....	\$27,809 42	
Gross interest on collateral loans.....	6,612 50	
Gross interest on bonds and dividends on stocks, less \$2,865.21 accrued interest on bonds acquired during 1915 .....	138,322 89	
Gross interest on deposits in trust companies and banks .....	2,959 38	
Gross interest from all other sources.....	1,276 60	
Gross rents from company's property.....	2,415 49	
Total .....		\$179,396 28
Borrowed money.....		340,000 00
From agents' balances previously charged off.....		176 57
Gross profit on sale or maturity of ledger assets.....		17,662 37
Total income.....		\$2,658,119 13
Sum of both amounts.....		\$6,993,303 35

\*Including business other than "Marine and Inland."

## **Disbursements.**

	Fire.	
Gross amount paid policyholders for losses (including \$322,834.26 occurring in previous years).....	\$2,328,265 53	
Deduct amount received for salvage, reinsurance and discount .....	914,275 49	
Net amount paid policy-holders for losses.....		\$1,413,990 04

## NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA.—Continued.

## Disbursements—Continued.

Expenses of adjustment and settlement of losses.....	41,279 04	
Commissions or brokerage.....	328,794 27	
Allowances to local agencies for miscellaneous agency expenses..	13,223 15	
Salaries, \$80,794.49, and expenses, \$46,459.51, of special and general agents .....	127,254 00	
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	132,877 38	
Rents .....	15,940 20	
Advertising, \$2,138.65; printing and stationery, \$23,976.15.....	26,114 80	
Postage, telegrams, telephone and express.....	13,378 04	
Legal expenses .....	452 84	
Furniture and fixtures.....	926 43	
Maps, including corrections.....	9,019 92	
Underwriters' boards and tariff associations.....	28,397 04	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	9,259 94	
Inspections and surveys.....	4,629 98	
Repairs and expenses (other than taxes) on real estate.....	412 18	
Taxes on real estate.....	547 63	
State taxes on premiums.....	73,416 56	
Insurance Department licenses and fees.....	16,573 82	
All other licenses, fees and taxes.....	21,759 37	
Outlays made on unlisted assets.....	2,400 00	
Borrowed money repaid.....	440,000 00	
Interest on borrowed money.....	8,760 43	
Paid stockholders for interest or dividends (amount declared during the year, \$15,000.00).....	15,000 00	
Decrease in liabilities during the year on account of reinsurance treaties .....	60,143 92	
Agents' balances charged off.....	1,201 65	
Gross loss on sale or maturity of ledger assets.....	1,525 00	
Total disbursements .....		\$2,807,277 63
Balance .....		\$4,186,025 72

## Ledger Assets.

Book value of real estate.....	\$30,654 40	
Mortgage loans on real estate.....	410,300 00	
Loans secured by pledge of bonds, stocks or other collateral.....	117,500 00	
Book value of bonds, \$2,427,286.37; and stocks, \$405,794.77.....	2,833,081 14	
Cash in company's office.....	\$7,210 55	
Deposits in trust companies and banks not on interest .....	12,043 87	
Deposits in trust companies and banks on interest..	174,243 09	
		\$193,497 51
Agents' balances representing business written subsequent to October 1, 1915.....	489,014 90	
Agents' balances representing business written prior to October 1, 1915 .....	14,452 77	
Bills receivable, taken for fire risks.....	36,292 14	
Due from other companies.....	55,000 00	
Amount recoverable for reinsurance on paid losses.....	6,232 86	
Total ledger assets.....		\$4,186,025 72

## NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA.—Continued.

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$7,271 80	
Interest due and accrued on bonds.....	37,340 72	
Interest due and accrued on collateral loans.....	1,394 51	
Total .....		\$46,007 12
Gross assets .....		\$4,232,032 84

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915 .....	\$14,452 77	
Bills receivable past due.....	29,702 27	
Market value of special deposits in excess of corresponding liabilities .....	27,797 70	
Book value of ledger assets over market value—bonds and stocks..	21,324 14	
Total .....		\$93,276 88
Total admitted assets.....		\$4,138,755 96

## Liabilities.

Gross losses adjusted and unpaid.....	\$33,612 79	
Gross claims for losses in process of adjustment or in suspense, plus \$15,000.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	210,943 33	
Gross claims for losses resisted.....	37,260 00	
Total .....	\$281,816 12	
Deduct reinsurance due or accrued.....	119,840 04	
Net amount of unpaid losses and claims.....		\$161,976 08
Unearned premiums upon all unexpired fire risks.....		2,327,302 98
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		7,202 30
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		60,000 00
Contingent commissions or other charges due or accrued.....		5,000 00
Funds held under reinsurance treaties.....		1,328 06
Special reserve for contingencies.....		25,000 00
Total liabilities, except capital.....		\$2,587,809 42
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	550,946 54	
Surplus as regards policy-holders.....		\$1,550,946 54
Total liabilities .....		\$4,138,755 96
Total amount at risk 31st December, 1915: Fire, \$415,853,546.00.		

## Business in Maryland in 1915.

Gross risks written.....	\$3,969,518 00	*Fire.
Less \$318,594.00 risks cancelled, and —\$28,640.00 reinsurance in companies authorized in Maryland.....	289,954 00	
Net risks written.....	\$3,679,564 00	
Gross premiums on risks written.....	\$38,029 16	

NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA.—Continued.

Business in Maryland in 1915—Continued.

Less \$4,231.83 return premiums, and \$238.69 for reinsurance in companies authorized in Maryland.....	4,470 52
Net premiums received.....	\$33,558 64
Losses paid (deducting salvage).....	\$27,226 07
Less losses on risks reinsured in companies authorized in Maryland.....	398 78
Net losses paid.....	\$26,827 29
Losses incurred .....	\$24,617 43
Less losses on risks reinsured in companies authorized in Maryland.....	20 47
Net losses incurred.....	\$24,596 96

\*Including business other than "Marine and Inland."

NEWARK FIRE INSURANCE COMPANY  
OF NEWARK, N. J.

Commenced Business May 14, 1810.

E. J. HAYNES, President.

T. L. FARQUHAR, Secretary.

PRINCIPAL OFFICE, 41 CLINTON STREET, NEWARK, N. J.

Attorney to Receive Service of Process . . . . . HARRY T. POOR.

General Agents in Maryland . . . . . HARRY T. POOR & CO., INC.

Capital Stock.

Amount of capital stock paid up in cash.....	\$500,000 00
Amount of ledger assets (as per balance) December 31 of previous year.....	\$2,112,877 57

Income.

	*Fire.	Marine and Inland.	
Gross premiums received during the year .....	\$1,822,572 57	\$116,631 32	
Deduct reinsurance and return prem- iums (gross) .....	712,143 35	34,148 55	
Total premiums other than perpetual	\$1,110,429 22	\$82,482 77	\$1,192,911 99
Gross interest on mortgage loans.....		\$25,583 76	
Gross interest on bonds and dividends on stocks, less \$409.72 accrued interest on bonds acquired during 1915 .....		50,290 14	
Gross interest on deposits in trust companies and banks .....		994 03	

## NEWARK FIRE INSURANCE COMPANY OF NEWARK, N. J.—Continued.

## Income—Continued.

Gross interest from all other sources.....	3 15	
Gross rents from company's property, including \$5,550.00 for company's occupancy of its own buildings .....	5,550 00	
Total .....	82,421 08	
Borrowed money .....	35,000 00	
Total income .....		1,310,333 07
Sum of both amounts.....		\$3,423,210 64

\* Including business other than "Marine and Inland."

## Disbursements.

	Fire.	Marine and Inland.	
Gross amount paid policyholders for losses (including \$133,031.53 occur- ring in previous years).....	\$777,414 45	\$36,589 57	
Deduct amount received for salvage, reinsurance, and discount.....	172,197 07	3,884 25	
Net amount paid policyholders for losses .....	\$605,217 38	\$32,705 32	
Expenses of adjustment and settlement of losses.....			\$637,922 70
Commissions or brokerage.....			17,006 64
Salaries \$37,198.04, and expenses \$25,395.99 of special and gen- eral agents .....			251,107 13
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....			62,594 03
Rents, including \$5,550.00 for company's occupancy of its own buildings .....			70,926 12
Advertising, \$5,669.98, printing and stationery, \$12,896.96.....			6,282 75
Postage, telegrams, telephone and express.....			18,806 84
Legal expenses .....			7,847 57
Furniture and fixtures .....			1,853 88
Maps, including corrections.....			4,288 07
Underwriters' boards and tariff associations.....			4,683 97
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....			20,623 01
Inspections and surveys.....			6,626 19
Repairs and expenses (other than taxes) on real estate.....			2,587 91
Taxes on real estate.....			4,814 67
State taxes on premiums.....			3,749 72
Insurance department licenses and fees.....			26,176 44
All other licenses, fees and taxes.....			8,978 89
Auditing .....			8,312 86
Borrowed money repaid.....			560 00
Interest on borrowed money.....			35,000 00
Paid stockholders for interest or dividends (amount declared dur- ing the year (\$69,911.10) .....			322 65
Agents' balances charged off.....			69,741 10
Gross loss on sale or maturity of ledger assets.....			957 03
			50 00
Total disbursements .....			\$1,271,814 77
Balance .....			\$2,151,395 87



## NEWARK FIRE INSURANCE COMPANY OF NEWARK, N. J.—Continued.

**Ledger Assets.**

Book value of real estate.....	\$182,079 30	
Mortgage loans on real estate.....	497,995 75	
Book value of bonds, \$771,176.75; and stocks, \$357,388.63.....	1,128,565 38	
Cash in company's office.....	\$760 92	
Deposits in trust companies and banks on interest	128,514 19	
		129,275 11
Agents' balances representing business written subsequent to October 1, 1915.....	204,791 05	
Agents' balances representing business written prior to October 1, 1915 .....	8,489 28	
Other ledger assets.....	200 00	
Total ledger assets.....		\$2,151,395 87

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$8,509 73	
Interest due and accrued on bonds.....	10,256 67	
Total .....		\$18,766 40
Market value of real estate over book value.....	4,147 17	
Gross assets.....		\$2,174,309 44

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915 .....	8,489 28	
Market value of special deposits in excess of corresponding liabilities .....	438 28	
Book value of ledger assets over market value.....	24,395 38	
Total .....		\$33,322 94
Total admitted assets.....		\$2,140,986 50

**Liabilities.**

Gross losses adjusted and unpaid.....	\$41,081 00	
Gross claims for losses in process of adjustment or in suspense, plus \$19,917.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	146,756 23	
Gross claims for losses resisted.....	27,952 00	
Total .....	\$215,789 23	
Deduct reinsurance due or accrued.....	78,841 32	
Net amount of unpaid losses and claims.....		\$136,947 91
Unearned premiums upon all unexpired fire risks.....	\$1,003,526 89	
Unearned premiums on unexpired inland navigation risks.....	39,865 48	
Total unearned premiums.....		1,043,392 37
Dividends declared and unpaid to stockholders.....	8,784 25	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	1,289 90	
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	17,500 00	
Contingent commissions or other charges due or accrued.....	1,000 00	
Federal income tax withheld.....	59 98	
Total liabilities, except capital.....		\$1,208,974 41

## NEWARK FIRE INSURANCE COMPANY OF NEWARK, N. J.—Continued.

## Liabilities—Continued.

Capital actually paid up in cash.....	\$500,000 00	
Surplus over all liabilities.....	432,012 00	
Surplus as regards policyholders.....		932,012 00
Total liabilities .....		\$2,140,986 50
Total amount at risk 31st December, 1915: Fire, \$186,491,496.00; marine and inland, \$2,279,205.00; total, \$188,770,701.00.		

## Business in Maryland in 1915.

	*Fire.	Marine and Inland.
Gross risks written.....	\$2,917,681 00	\$27,010 00
Less \$703,635.00 risks cancelled, and \$111,317.00 reinsurance in companies authorized in Maryland.....	810,722 00	4,230 00
Net risks written.....	\$2,106,959 00	\$22,780 00
Gross premiums on risks written.....	\$31,025 07	\$806 57
Less \$5,583.17 return premiums, and \$768.96 for reinsurance in companies authorized in Maryland.....	6,237 12	115 01
Net premiums received.....	\$24,787 95	\$691 56
Net losses paid.....	\$12,697 10	
Losses incurred .....	\$18,805 10	
Less losses on risks reinsured in companies authorized in Maryland .....	5,777 00	
Net losses incurred.....	\$13,028 10	

\* Including business other than "Marine and Inland."

**NEW BRUNSWICK FIRE INSURANCE COMPANY  
OF NEW BRUNSWICK, N. J.**

Commenced Business May 1, 1832.

GEORGE A. VIEHMANN, President.

CHARLES D. ROSS, Secretary.

PRINCIPAL OFFICE, 40 PATERSON STREET, NEW BRUNSWICK, N. J.

Attorney to Receive Service of Process . . . . . GEORGE J. TURNER.

General Agents in Maryland . . . . . HARRY T. POOR & CO., INC.

**Capital Stock.**

Amount of capital stock paid up in cash.....	\$400,000 00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$1,216,328 55

NEW BRUNSWICK FIRE INSURANCE CO. OF NEW BRUNSWICK, N. J.—Continued.

	Income.	*Fire.	
Gross premiums received during the year.....	\$1,222,180	32	
Deduct reinsurance and return premiums (gross)....	463,837	97	
Total premiums other than perpetual.....			\$758,342 35
Gross interest on mortgage loans.....	\$14,595	21	
Gross interest on collateral loans.....		859 99	
Gross interest on bonds and dividends on stocks, less \$1,004.27 accrued interest on bonds acquired during 1915 .....	29,715	23	
Gross interest on deposits in trust companies and banks .....	1,670	58	
Gross rents from company's property, including \$3,000.00 for company's occupancy of its own buildings .....	13,121	50	
Total .....			\$59,962 51
Gross profit on sale or maturity of ledger assets.....			13,451 25
Total income .....			\$831,756 11
Sum of both amounts.....			\$2,048,084 66

\*Including business other than "Marine and Inland."

Disbursements.

Fire.

Gross amount paid policy-holders for losses (includ- ing \$51,052.06 occurring in previous years).....	\$461,485	01	
Deduct amount received for salvage, reinsurance and discount .....	94,150	68	
Net amount paid policy-holders for losses.....	\$367,334	33	
Expenses of adjustment and settlement of losses.....		10,736 35	
Commissions or brokerage.....		190,588 51	
Salaries, \$23,185.64, and expenses, \$24,262.58 of special and general agents .....		47,448 22	
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		40,411 28	
Rents, including \$3,000.00 for company's occupancy of its own buildings .....		3,000 00	
Advertising, \$2,749.00; printing and stationery, \$6,023.96.....		8,772 96	
Postage, telegrams, telephone and express.....		6,803 57	
Furniture and fixtures.....		2,955 03	
Maps, including corrections.....		2,186 99	
Underwriters' boards and tariff associations.....		6,160 73	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		6,092 40	
Inspections and surveys.....		2,023 78	
Repairs and expenses (other than taxes) on real estate .....		5,442 75	
Taxes on real estate.....		1,915 90	
State taxes on premiums.....		8,258 05	
Insurance Department licenses and fees.....		4,900 72	
All other licenses, fees and taxes.....		2,451 85	
Sundry expenses .....		4,250 44	
Paid stockholders for interest or dividends (amount declared dur- ing the year, \$46,557.55).....		46,557 55	
Gross loss on sale or maturity of ledger assets.....		2,200 50	
Total disbursements .....			\$770,491 91
Balance .....			\$1,277,592 75

## NEW BRUNSWICK FIRE INSURANCE CO. OF NEW BRUNSWICK, N. J.—Continued.

## Ledger Assets.

Book value of real estate.....	\$132,362 00
Mortgage loans on real estate.....	249,801 00
Book value of bonds, \$278,305.63; and stocks, \$347,941.30.....	626,246 93
Cash in company's office.....	\$20,642 17
Deposits in trust companies and banks on interest..	111,012 78
	<hr/>
	131,654 95
Agents' balances representing business written subsequent to October 1, 1915.....	134,754 42
Agents' balances representing business written prior to October 1, 1915 .....	2,673 45
Deposit with Philadelphia Underwriters.....	100 00
	<hr/>
Total ledger assets.....	\$1,277,592 75

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$3,326 89
Interest due and accrued on bonds.....	5,707 28
	<hr/>
Total .....	\$7,034 17
Market value of bonds and stocks over book value.....	60,270 07
Other non-ledger assets.....	1,725 03
	<hr/>
Gross assets .....	\$1,346,622 02

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915 .....	\$2,673 45
Market value of special deposits in excess of corresponding liabilities .....	2,012 81
One mortgage not considered good.....	247 00
	<hr/>
Total .....	\$4,933 26
	<hr/>
Total admitted assets.....	\$1,341,688 76

## Liabilities.

Gross claims for losses in process of adjustment or in suspense, plus \$5,000.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	\$52,768 00
Deduct reinsurance due or accrued.....	7,817 85
	<hr/>
Net amount of unpaid losses and claims.....	\$44,950 15
Unearned premiums upon all unexpired fire risks.....	686,658 21
Dividends declared and unpaid to stockholders.....	42 97
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	1,000 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	5,000 00
Contingent commissions or other charges due or accrued.....	1,500 00
	<hr/>
Total liabilities, except capital.....	\$739,151 33
Capital actually paid up in cash.....	\$400,000 00
Surplus over all liabilities.....	202,537 43
	<hr/>
Surplus as regards policy-holders.....	\$602,537 43
	<hr/>
Total liabilities .....	\$1,341,688 76
Total amount at risk 31st December, 1915: Fire, \$107,363,558.00.	

NEW BRUNSWICK FIRE INSURANCE CO. OF NEW BRUNSWICK, N. J.—Continued.

Business in Maryland in 1915.

	*Fire.
Gross risks written.....	\$1,511,770 00
Less \$270,156.00 risks cancelled, and \$146,969.00 reinsurance in companies authorized in Maryland.....	417,125 00
Net risks written.....	\$1,094,645 00
Gross premiums on risks written.....	\$16,218 71
Less \$2,410.48 return premiums, and \$1,558.60 for reinsurance in companies authorized in Maryland.....	3,969 08
Net premiums received.....	\$12,249 63
Losses paid (deducting salvage).....	\$3,516 79
Less losses on risks reinsured in companies authorized in Maryland.....	690 26
Net losses paid.....	\$2,836 53
Losses incurred .....	\$5,947 19
Less losses on risks reinsured in companies authorized in Maryland.....	690 26
Net losses incurred.....	\$5,256 93

\*Including business other than "Marine and Inland."

NEW HAMPSHIRE FIRE INSURANCE COMPANY  
OF MANCHESTER, N. H.

Commenced Business April, 1870.

FRANK W. SARGEANT, President.	LEWIS W. CROCKETT,	} Secretaries.
	FRANK E. MARTIN,	
	WILLIAM B. BURPEE,	

PRINCIPAL OFFICE, 156 HANOVER STREET, MANCHESTER, N. H.

Attorney to Receive Service of Process . . . . . M. WARNER HEWES.

General Agents in Maryland . . . . . M. WARNER HEWES & SON.

Capital Stock.

Amount of capital stock paid up in cash.....	\$1,350,000 00	
Amount of ledger assets (as per balance) December 31 of previous year.....		\$5,689,290 51

Income.

	*Fire.
Gross premiums received during the year.....	\$4,133,789 45
Deduct reinsurance and return premiums (gross)...	1,324,515 20
Total premiums other than perpetual.....	\$2,809,274 25

\* Including business other than "Marine and Inland."



## NEW HAMPSHIRE FIRE INSURANCE COMPANY OF MANCHESTER, N. H.—Continued.

Gross interest on mortgage loans.....	\$1,975 00	
Gross interest on bonds and dividends on stocks, less \$1,122.14 accrued interest on bonds acquired dur- ing 1915 .....	248,557 35	
Gross rents from company's property, including \$2,500.00 for company's occupancy of its own buildings .....	11,958 10	
Total .....	265,490 45	
Borrowed money .....	165,000 00	
From agents' balances previously charged off.....	105 68	
Gross profit on sale or maturity of ledger assets.....	1,202 00	
Total income .....	3,241,072 38	
Sum of both amounts.....	\$8,930,362 80	

## Disbursements.

Fire.

Gross amount paid policyholders for losses (includ- ing \$406,358.45 occurring in previous years).....	\$1,881,553 98	
Deduct amount received for salvage, reinsurance, and discount .....	363,810 24	
Net amount paid policyholders for losses.....	\$1,517,743 74	
Expenses of adjustment and settlement of losses.....	22,911 15	
Commissions or brokerage.....	617,076 77	
Allowances to local agencies for miscellaneous agency expenses..	38,156 13	
Salaries \$74,447.21, and expenses \$85,123.37 of special and general agents .....	159,570 58	
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	85,476 80	
Rents, including \$2,500.00 for company's occupancy of its own buildings .....	3,958 31	
Advertising, \$6,574.38, printing and stationery, \$21,384.22.....	27,958 60	
Postage, telegrams, telephone and express.....	8,988 54	
Legal expenses .....	3,204 32	
Furniture and fixtures.....	955 27	
Maps, including corrections.....	10,349 47	
Underwriters' boards and tariff associations.....	32,698 55	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	2,288 94	
Inspections and surveys.....	20,994 80	
Repairs and expenses (other than taxes) on real estate.....	5,748 17	
Taxes on real estate.....	4,968 71	
State taxes on premiums.....	64,780 23	
Insurance department licenses and fees.....	13,641 23	
All other licenses, fees and taxes.....	36,627 66	
Miscellaneous expenses .....	12,287 46	
Borrowed money repaid.....	165,000 00	
Interest on borrowed money.....	3,996 84	
Paid stockholders for interest or dividends (amount declared dur- ing the year (\$135,000.00)).....	135,000 00	
Decrease in liabilities during the year on account of reinsurance treaties .....	23,616 45	
Agents' balances charged off.....	423 33	
Gross decrease, by adjustment, in book value of ledger assets.....	97,600 17	
Total disbursements .....	\$3,116,031 22	
Balance .....	\$5,814,331 67	

## NEW HAMPSHIRE FIRE INSURANCE COMPANY OF MANCHESTER, N. H.—Continued.

**Ledger Assets.**

Book value of real estate.....	\$219,750 00	
Mortgage loans on real estate.....	39,500 00	
Book value of bonds, \$3,233,071.47; and stocks, \$1,817,986.60.....	5,051,058 07	
Cash in company's office.....	349 75	
Deposits in trust companies and banks not on interest .....	91,453 82	
		91,803 57
Agents' balances representing business written subsequent to October 1, 1915.....		389,471 36
Agents' balances representing business written prior to October 1, 1915 .....		11,013 39
Bills receivable, taken for fire risks.....		11,735 28
Total ledger assets.....		\$5,814,331 67

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$350 13	
Interest due and accrued on bonds.....	51,423 43	
Total .....		\$51,773 56
Market value of real estate over book value.....	\$44,250 00	
Market value of bonds and stocks over book value.....	625,260 93	
Gross assets .....		\$6,535,616 16

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915 .....	\$11,013 39	
Market value of special deposits in excess of corresponding liabilities .....	8,773 19	
Total .....		\$19,786 58
Total admitted assets.....		\$6,515,829 58

**Liabilities.**

Gross losses adjusted and unpaid.....	\$67,783 13	
Gross claims for losses in process of adjustment or in suspense, plus \$10,000.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	247,635 37	
Gross claims for losses resisted.....	17,000 00	
Total .....	\$332,418 50	
Deduct reinsurance due or accrued.....	99,404 73	
Net amount of unpaid losses and claims.....		\$233,013 77
Unearned premiums upon all unexpired fire risks.....		2,738,147 14
Dividends declared and unpaid to stockholders.....		67,500 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		25,000 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		80,000 00
Contingent commissions or other charges due or accrued.....		10,000 00
Funds held under reinsurance treaties.....		5,223 88
Total liabilities, except capital.....		\$3,158,884 79

## NEW HAMPSHIRE FIRE INSURANCE COMPANY OF MANCHESTER, N. H.—Continued.

## Liabilities—Continued.

Capital actually paid up in cash.....	\$1,350,000 00
Surplus over all liabilities.....	2,006,944 79
Surplus as regards policyholders.....	\$3,356,944 79
Total liabilities .....	\$6,515,829 58

Total amount at risk 31st December, 1915: Fire, \$541,923,633.00.

## Business in Maryland in 1915.

	*Fire.
Gross risks written.....	\$3,308,178 00
Less \$276,521.00 risks cancelled, and \$946,231.00 reinsurance in companies authorized in Maryland .....	1,222,752 00
Net risks written .....	\$2,085,426 00
Gross premiums on risks written.....	\$30,336 20
Less \$2,755.22 return premiums, and \$2,497.48 for reinsurance in companies authorized in Maryland.....	5,252 70
Net premiums received.....	\$25,083 59
Losses paid (deducting salvage).....	\$13,824 12
Less losses on risks reinsured in companies authorized in Maryland.....	1,637 73
Net losses paid.....	\$12,186 39
Losses incurred .....	\$6,902 78
Less losses on risks reinsured in companies authorized in Maryland.....	—2,052 16
Net losses incurred.....	\$8,954 94

\* Including business other than "Marine and Inland."

NEW JERSEY FIRE INSURANCE COMPANY  
OF NEWARK, N. J.

Commenced Business April 11, 1911.

GEORGE A. VIEHMANN, President.

GEORGE E. LYON, Secretary.

PRINCIPAL OFFICE, 40 CLINTON STREET, NEWARK, N. J.

Attorney to Receive Service of Process . . . . . WILLIAM J. DONNELLY.

General Agents in Maryland . . . . . JOSEPH W. BROOKS & Co.

## Capital Stock.

Amount of capital stock paid up in cash.....	\$1,000,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$2,125,895 70
	\$2,125,895 70

NEW JERSEY FIRE INSURANCE COMPANY OF NEWARK, N. J.—*Continued.***Income.**

	*Fire.	Marine and Inland.	
Gross premiums received during the year .....	\$1,085,760 65	\$31,986 48	
Deduct reinsurance and return premiums (gross) .....	1,006,492 43	16,062 76	
Total premiums other than perpetual .....	\$79,268 22	\$15,923 72	
			\$95,191 94
Gross interest on mortgage loans.....		\$43,388 69	
Gross interest on collateral loans.....		672 00	
Gross interest on bonds and dividends on stocks, less \$639.17 accrued interest on bonds acquired during 1915 .....		28,757 01	
Gross interest on deposits in trust companies and banks .....		1,489 87	
Gross interest from all other sources.....		12 12	
Gross rents from company's property, including \$6,000.00 for company's occupancy of its own buildings .....		22,069 70	
Total .....			\$96,389 39
Real estate tax on 1915, paid in 1916.....			226 80
Borrowed money .....			450,000 00
Gross increase, by adjustment, in book value of ledger assets—real estate .....			810 21
Total income .....			\$642,618 34
Sum of both amounts.....			\$2,768,514 04

\*Including business other than "Marine and Inland."

**Disbursements.**

	Fire.	Marine and Inland.	
Gross amount paid policy-holders for losses (including \$89,889.42 occurring in previous years).....	\$467,778 73	\$9,798 45	
Deduct amount received for salvage, reinsurance and discount.....	133,606 02	348 84	
Net amount paid policy-holders for losses .....	\$334,172 71	\$9,449 61	
			\$343,622 32
Expenses of adjustment and settlement of losses.....			12,555 69
Commissions or brokerage.....			11,084 78
Salaries, \$8,936.00, and expenses, \$17,167.86, of special and general agents .....			26,103 86
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....			55,965 76
Rents, including \$6,000.00 for company's occupancy of its own buildings .....			6,000 00
Advertising, \$2,305.63; printing and stationery, \$6,035.45.....			8,341 08
Postage, telegrams, telephone and express.....			5,881 12
Legal expenses .....			661 14
Furniture and fixtures.....			975 47
Maps, including corrections.....			1,634 78
Underwriters' boards and tariff associations.....			4,023 50



## NEW JERSEY FIRE INSURANCE COMPANY OF NEWARK, N. J.—Continued.

## Disbursements—Continued.

Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	5,591 58	
Inspections and surveys.....	4,253 75	
Repairs and expenses (other than taxes) on real estate.....	12,399 36	
Taxes on real estate.....	5,251 03	
State taxes on premiums.....	11,712 25	
Insurance Department licenses and fees.....	6,032 60	
All other licenses, fees and taxes.....	7,331 08	
All other disbursements.....	11,213 18	
Borrowed money repaid.....	450,000 00	
Interest on borrowed money.....	2,644 58	
Agents' balances charged off.....	4,821 87	
Gross loss on sale or maturity of ledger assets—real estate and bonds.....	25,795 17	
Gross decrease, by adjustment, in book value of ledger assets—real estate.....	9,113 51	
Total disbursements.....		\$1,033,000 40
Balance.....		\$1,735,504 58

## Ledger Assets.

Book value of real estate.....	\$267,561 75	
Mortgage loans on real estate.....	718,539 60	
Loans secured by pledge of bonds, stocks, or other collateral.....	22,000 00	
Book value of bonds, \$234,287.11; and stocks, \$188,579.36.....	422,866 47	
Cash in company's office.....	\$320 43	
Deposits in trust companies and banks on interest..	130,972 58	
		131,293 01
Agents' balances representing business written subsequent to October 1, 1915.....		94,430 16
Agents' balances representing business written prior to October 1, 1915.....		50,828 47
Deposit with Philadelphia Underwriters.....		100 00
Due from other companies.....		27,885 12
Total ledger assets.....		\$1,735,504 58

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$10,564 41	
Interest due and accrued on bonds.....	3,443 34	
Total.....		\$14,007 75
Gross assets.....		\$1,749,512 33

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915.....	\$50,828 47	
Book value of ledger assets over market value.....	9,033 47	
Loans secured by collateral.....	22,000 00	
Loans due from American Union Fire Insurance Company.....	16,371 52	
Total.....		\$98,233 46
Total admitted assets.....		\$1,651,278 87



NEW JERSEY FIRE INSURANCE COMPANY OF NEWARK, N. J.—Continued.

Liabilities.

Gross losses adjusted and unpaid (due, \$9,354.41; not yet due, \$206.72) .....	\$9,561 13	
Gross claims for losses in process of adjustment or in suspense, plus \$5,000.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	72,043 78	
Gross claims for losses resisted.....	23,064 29	
<b>Total</b> .....	<b>\$104,669 20</b>	
Deduct reinsurance due or accrued.....	34,741 80	
<b>Net amount of unpaid losses and claims</b> .....		<b>\$69,927 40</b>
Unearned premiums upon all unexpired fire risks.....	\$320,503 33	
Unearned premiums on unexpired inland navigation risks.....	8,588 62	
<b>Total unearned premiums</b> .....		<b>\$329,091 95</b>
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		26,172 65
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		5,000 00
<b>Total liabilities, except capital</b> .....		<b>\$430,192 00</b>
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	221,086 87	
<b>Surplus as regards policy-holders</b> .....		<b>\$1,221,086 87</b>
<b>Total liabilities</b> .....		<b>\$1,651,278 87</b>
Total amount at risk 31st December, 1915: Fire, \$64,374,163.00; marine and inland, \$2,408,903.00; total, \$66,783,066.00.		

Business in Maryland in 1915.

		*Fire.
Gross risks written.....	\$1,381,409 00	
Less \$250,847.00 risks cancelled, and \$1,670,014.00 reinsurance in companies authorized in Maryland.....	1,920,861 00	
<b>Net risks written</b> .....		<b>—\$539,452 00</b>
Gross premiums on risks written.....	\$14,954 52	
Less \$3,086.29 return premiums, and \$10,437.59 for reinsurance in companies authorized in Maryland.....	13,523 88	
<b>Net premiums received</b> .....		<b>\$1,430 64</b>
Losses paid (deducting salvage).....	\$6,222 11	
Less losses on risks reinsured in companies authorized in Maryland.....	2,709 01	
<b>Net losses paid</b> .....		<b>\$3,513 10</b>
Losses incurred .....	\$2,314 02	
Less losses on risks reinsured in companies authorized in Maryland.....	1,208 63	
<b>Net losses incurred</b> .....		<b>\$1,105 39</b>

\*Including business other than "Marine and Inland."

**NIAGARA FIRE INSURANCE COMPANY  
OF NEW YORK, N. Y.**

Commenced Business August, 1850.

HAROLD HERRICK, President.

GEORGE W. DEWEY, Secretary.

PRINCIPAL OFFICE, 25 LIBERTY STREET, NEW YORK CITY, N. Y.

Attorney to Receive Service of Process . . . . . WILLIAM C. JENNESS.

General Agents in Maryland . . . . . TURNER & THOMAS.

**Capital Stock.**

Amount of capital stock paid up in cash..... \$1,000,000 00  
Amount of ledger assets (as per balance) December 31 of previous year..... \$7,516,230 36

**Income.**

	*Fire.	Marine and Inland.	
Gross premiums received during the year .....	\$5,149,215 21	\$156,002 77	
Deduct reinsurance and return premiums (gross) .....	1,776,324 86	\$44,111 55	
Total premiums other than perpetual .....	\$3,372,890 35	\$111,891 22	
			\$3,484,781 57
Gross interest on mortgage loans.....		\$27,267 50	
Gross interest on bonds and dividends on stocks, less \$1,572.20 accrued interest on bonds acquired during 1915 .....		295,402 80	
Gross interest on deposits in trust companies and banks .....		5,233 68	
Gross interest from all other sources.....		606 57	
Total .....			328,570 55
Received from Citizens Fire Ins. Co.....			1,500 00
Borrowed money .....			50,000 00
From agents' balances previously charged off.....			1,034 29
Gross profit on sale or maturity of ledger assets.....			1,065 24
Total Income .....			\$3,860,951 65
Sum of both amounts.....			\$11,383,182 01

\* Including business other than "Marine and Inland."

## NIAGARA FIRE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

## Disbursements.

	Fire.	Marine and Inland.
Gross amount paid policyholders for losses (including \$286,710.81 occurring in previous years).....	\$2,444,718 03	\$58,499 40
Deduct amount received for salvage, reinsurance, and discount.....	562,659 70	3,387 99
Net amount paid policyholders for losses .....	\$1,882,058 33	\$55,111 41
		\$1,937,169 74
Expenses of adjustment and settlement of losses.....		51,589 12
Commissions or brokerage.....		706,522 59
Salaries \$68,504.11, and expenses \$60,017.74 of special and general agents .....		128,521 85
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		228,010 15
Rents .....		44,171 20
Advertising, \$2,303.70, printing and stationery, \$37,853.58.....		40,157 28
Postage, telegrams, telephone and express.....		27,440 21
Legal expenses .....		4,634 08
Furniture and fixtures.....		8,096 28
Maps, including corrections.....		11,686 04
Underwriters' boards and tariff associations.....		54,228 51
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		7,463 64
Inspections and surveys.....		22,729 11
State taxes on premiums.....		89,059 61
Insurance department licenses and fees.....		16,437 37
All other licenses, fees and taxes.....		30,796 77
Miscellaneous expenses.....		10,015 24
Borrowed money repaid.....		50,000 00
Interest on borrowed money.....		383 34
Amount paid from income tax reserved.....		611 67
Paid stockholders for interest or dividends (amount declared during the year (\$250,000.00)).....		250,000 00
Agents' balances charged off.....		64 70
Gross loss on sale or maturity of ledger assets.....		1,692 50
Gross decrease, by adjustment, in book value of ledger assets....		15 19
Total disbursements .....		\$3,721,476 19
Balance .....		\$7,061,705 82

## Ledger Assets.

Mortgage loans on real estate.....	\$551,000 00
Book value of bonds, \$2,362,713.94; and stocks, \$3,627,462.94.....	5,990,176 88
Cash in company's office.....	\$4,990 61
Deposits in trust companies and banks not on interest .....	247,842 56
Deposits in trust companies and banks on interest .....	214,191 07
	467,024 24
Agents' balances representing business written subsequent to October 1, 1915.....	612,234 49
Agents' balances representing business written prior to October 1, 1915 .....	40,870 21
Unlisted assets .....	400 00
Total ledger assets.....	\$7,061,705 82

## NIAGARA FIRE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$7,846 03	
Interest due and accrued on bonds.....	31,895 93	
Interest due and accrued on other assets.....	18,920 21	
Total .....		\$58,662 17
Market value of real estate over book value.....		24,833 12
Market value of bonds and stocks over book value.....		40,513 23
Gross assets .....		\$7,785,714 34

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915 .....	40,870 21	
Market value of special deposits in excess of corresponding liabilities .....	61,972 69	
Total .....		\$102,842 90
Total admitted assets .....		\$7,682,871 44

## Liabilities.

Gross claims for losses in process of adjustment or in suspense, plus \$36,089.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	\$351,623 64	
Gross claims for losses resisted.....	54,995 93	
Total .....	\$406,619 60	
Deduct reinsurance due or accrued.....	101,888 97	
Net amount of unpaid losses and claims.....		\$304,730 63
Unearned premiums upon all unexpired fire risks.....	\$2,439,766 91	
Unearned premiums on unexpired inland navigation risks.....	51,449 64	
Total unearned premiums.....		3,491,216 55
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		26,212 50
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		75,000 00
Contingent commissions or other charges due or accrued.....		27,500 00
Income tax reserve.....		497 25
Citizens contingent liability.....		1,500 00
Total liabilities, except capital .....		\$3,926,656 93
Capital actually paid up in cash .....	\$1,000,000 00	
Surplus over all liabilities .....	2,756,214 51	
Surplus as regards policyholders.....		\$3,756,214 51
Total liabilities .....		\$7,682,871 44
Total amount at risk 31st December, 1915: Fire, \$687,447,842.00; Marine and inland, \$5,059,924.00; total, \$692,507,766.00.		

## Business in Maryland in 1915.

	*Fire.	Marine and Inland.
Gross risks written .....	\$5,822,880 00	\$250,638 00
Less \$1,646,284.000 risks cancelled, and \$865,410.00 reinsurance in companies authorized in Maryland.....	2,404,291 00	107,403 00
Net risks written.....	3,418,589 00	\$142,635 00

## NIAGARA FIRE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

## Business in Maryland in 1915—Continued.

Gross premiums on risks written .....	\$49,224 25	\$6,489 19
Less \$11,792.97 return premiums, and \$8,030.05 for reinsurance in companies authorized in Maryland.....	17,436 99	2,386 03
Net premiums received .....	\$31,787 26	\$4,103 16
Losses paid (deducting salvage).....	\$36,704 81	.....
Less losses on risks reinsured in companies authorized in Mary- land .....	4,276 63	.....
Net losses paid .....	\$32,428 18	\$2,380 49
Losses incurred .....	\$34,891 91	.....
Less losses on risks reinsured in companies authorized in Mary- land .....	4,406 23	.....
Net losses incurred .....	\$30,485 68	\$2,376 74

\* Including business other than "Marine and Inland."

### NORTHERN INSURANCE COMPANY OF NEW YORK CITY, N. Y.

Commenced Business October 25, 1897.

WILLIAM MASON, President.

JAMES MARSHALL, Secretary.

PRINCIPAL OFFICE, 1 LIBERTY STREET, NEW YORK CITY, N. Y.

Attorney to Receive Service of Process . . . . . JESSE B. RIGGS.

General Agents in Maryland . . . . . E. J. RICHARDSON & SONS.

### Capital Stock.

Amount of capital stock paid up in cash.....	\$350,000 00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$1,417,998 01

### Income.

\*Fire.

Gross premiums received during the year.....	\$1,217,544 81	
Deduct reinsurance and return premiums (gross)....	400,482 35	
Total premiums other than perpetual.....		\$817,062 46
Gross interest on mortgage loans.....	\$5,760 00	
Gross interest on bonds and dividends on stocks, less \$950.76 accrued interest on bonds acquired during 1915 .....	54,185 24	



## NORTHERN INSURANCE COMPANY OF NEW YORK CITY, N. Y.—Continued.

## Income—Continued.

Gross interest on deposits in trust companies and banks .....	332 07	
Total .....		\$60,277 31
Gross profit on sale or maturity of ledger assets.....		21,138 50
Total income .....		\$808,478 27
Sum of both amounts.....		\$2,316,476 28

\*Including business other than "Marine and Inland."

## Disbursements.

	Fire.	
Gross amount paid policy-holders for losses (Including \$59,686.07 occurring in previous years).....	\$553,777 79	
Deduct amount received for salvage, reinsurance and discount .....	111,292 39	
Net amount paid policy-holders for losses.....		\$442,485 40
Expenses of adjustment and settlement of losses.....		13,038 01
Commissions or brokerage.....		289,400 10
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		1,580 00
Rents .....		5,300 00
Advertising .....		5 20
Underwriters' boards and tariff associations.....		9,375 83
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		5,877 85
State taxes on premiums.....		18,039 61
Insurance Department licenses and fees.....		5,600 30
All other licenses, fees and taxes.....		6,326 36
Other disbursements .....		867 13
Paid stockholders for interest or dividends (amount declared during the year, \$21,000.00).....		21,000 00
Gross decrease, by adjustment, in book value of ledger assets.....		20,237 50
Total disbursements .....		\$839,131 29
Balance .....		\$1,477,344 99

## Ledger Assets.

Mortgage loans on real estate.....	\$128,000 00
Book value of bonds, \$502,991.88; and stocks, \$678,481.00.....	1,181,472 88
Cash in company's office.....	\$1,108 89
Deposits in trust companies and banks not on interest .....	12,804 12
Deposits in trust companies and banks on interest..	39,590 11
	\$53,503 12
Agents' balances representing business written subsequent to October 1, 1915.....	113,061 51
Agents' balances representing business written prior to October 1, 1915 .....	1,307 48
Total ledger assets.....	\$1,477,344 99

## NORTHERN INSURANCE COMPANY OF NEW YORK CITY, N. Y.—Continued.

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$1,728 75
Interest due and accrued on bonds.....	6,009 96
Interest due and accrued on other assets.....	243 21
<b>Total .....</b>	<b>\$8,071 92</b>
Market value of bonds and stocks over book value.....	37,391 12
<b>Gross assets .....</b>	<b>\$1,522,808 03</b>

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915 .....	\$1,307 48
<b>Total admitted assets.....</b>	<b>\$1,521,500 55</b>

**Liabilities.**

Gross claim for losses in process of adjustment or in suspense, plus \$10,227.10 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	\$60,511 05
Gross claims for losses resisted.....	3,300 00
<b>Total .....</b>	<b>\$63,811 05</b>
Deduct reinsurance due or accrued.....	9,496 54
<b>Net amount of unpaid losses and claims.....</b>	<b>\$54,314 51</b>
<b>Total unearned premiums.....</b>	<b>\$797,789 69</b>
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	15,000 00
<b>Total liabilities, except capital.....</b>	<b>\$867,104 20</b>
Capital actually paid up in cash.....	\$350,000 00
Surplus over all liabilities.....	304,396 35
<b>Surplus as regards policy-holders.....</b>	<b>\$654,396 35</b>
<b>Total liabilities .....</b>	<b>\$1,521,500 55</b>
Total amount at risk 31st December, 1915: Fire, \$160,749,191.00.	

**Business in Maryland in 1915.**

<b>Gross risks written.....</b>	<b>*Fire.</b>
Less \$201,779.00 risks cancelled, and \$45,014.00 reinsurance in companies authorized in Maryland.....	\$861,822 00
<b>Net risks written.....</b>	<b>246,793 00</b>
<b>Gross premiums on risks written.....</b>	<b>\$615,029 00</b>
Less \$1,041.19 return premiums, and \$454.76 for reinsurance in companies authorized in Maryland.....	\$8,751 95
<b>Net premiums received.....</b>	<b>1,495 95</b>
<b>Losses paid (deducting salvage).....</b>	<b>\$7,256 00</b>
Less losses on risks reinsured in companies authorized in Maryland.....	\$1,972 26
<b>Net losses paid.....</b>	<b>226 06</b>
<b>Losses incurred .....</b>	<b>\$1,746 20</b>
Less losses on risks reinsured in companies authorized in Maryland.....	\$712 26
<b>Net losses incurred.....</b>	<b>221 06</b>
<b>Net losses incurred.....</b>	<b>\$491 20</b>

\*Including business other than "Marine and Inland."

**THE NORTH RIVER INSURANCE COMPANY  
OF NEW YORK CITY, N. Y.**

Commenced Business March 6, 1822.

WILLIAM E. HUTCHINS, President.

FREDERICK H. CRUM, Secretary.

PRINCIPAL OFFICE, 95 WILLIAM STREET, NEW YORK CITY, N. Y.

Attorney to Receive Service of Process . . . . . GEORGE J. TURNER.

General Agents in Maryland . . . . . TURNER & THOMAS.

**Capital Stock.**

Amount of capital stock paid up in cash.....	\$500,000.00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$2,843,921 81

**Income.**

	*Fire.	Marine and Inland.	
Gross premiums received during the year .....	\$3,469,072 92	\$18,725 56	
Deduct reinsurance and return premiums (gross).....	1,704,459 41		
<hr/>			
Total premiums other than perpetual .....	\$1,764,613 51	\$18,725 56	
			\$1,783,339 07
Gross interest on mortgage loans.....		\$10,140 67	
Gross interest on collateral loans.....		388 62	
Gross interest on bonds and dividends on stocks less \$3,029.92 accrued interest on bonds acquired during 1915.....		99,104 47	
Gross interest on deposits in trust companies and banks .....		5,572 50	
<hr/>			
Total .....			\$115,206 35
Received from other sources.....			168 16
Gross profit on sale or maturity of ledger assets.....			35,083 70
<hr/>			
Total income.....			\$1,933,797 28
<hr/>			
Sum of both amounts.....			\$4,777,119 09

\*Including business other than "Marine and Inland."

**Disbursements**

	Fire.
Gross amount paid policyholders for losses (including \$263,474.90 occurring in previous years).....	\$1,374,071 58
Deduct amount received for salvage, reinsurance, and discount .....	516,043 98
<hr/>	

## THE NORTH RIVER INSURANCE COMPANY OF NEW YORK CITY, N. Y.—Continued.

**Disbursements—Continued.**

Net amount paid policyholders for losses.....	\$858,027 00
Expenses of adjustment and settlement of losses.....	32,920 90
Commissions or brokerage.....	421,212 11
Salaries \$38,377.15, and expenses \$47,889.99 of special and general agents .....	86,267 14
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	114,901 01
Rents .....	15,000 00
Advertising, \$2,436.97, printing and stationery, \$10,495.40.....	12,932 37
Postage, telegrams, telephone and express.....	5,596 39
Legal expenses.....	2,351 53
Maps, including corrections.....	4,352 67
Underwriters' boards and tariff associations.....	26,911 80
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	8,431 19
Inspections and surveys.....	7,347 51
State taxes on premiums.....	29,189 04
Insurance department licenses and fees.....	6,714 62
All other licenses, fees and taxes.....	18,225 57
Miscellaneous expenses.....	1,050 80
Paid stockholders for interest or dividends (amount declared during the year, \$50,000.00).....	49,935 00
Gross loss on sale or maturity of ledger assets.....	12,460 20
<b>Total disbursements.....</b>	<b>\$1,713,827 45</b>
<b>Balance .....</b>	<b>\$3,063,891 64</b>

**Ledger Assets.**

Mortgage loans on real estate.....	\$210,400 00
Book value of bonds, \$583,975.41; and stocks, \$1,593,328.09.....	2,177,303 50
Deposits in trust companies and banks on interest.....	341,176 00
Agents' balances representing business written subsequent to October 1, 1915.....	335,012 14
<b>Total ledger assets.....</b>	<b>\$3,063,891 64</b>

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$3,364 83
Interest due and accrued on bonds.....	8,458 32
<b>Total .....</b>	<b>\$11,823 15</b>
Market value of bonds and stocks over book value.....	89,486 50
Other non-ledger assets.....	1,505 19
<b>Total admitted assets.....</b>	<b>\$3,166,706 48</b>

**Liabilities.**

Gross losses adjusted and unpaid.....	\$38,428 00
Gross claims for losses in process of adjustment or in suspense, plus \$25,000 00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	207,241 00
Gross claims for losses resisted.....	52,094 00
<b>Total .....</b>	<b>\$297,763 00</b>
Deduct reinsurance due or accrued.....	105,928 00
<b>Net amount of unpaid losses and claims.....</b>	<b>\$191,835 00</b>

## THE NORTH RIVER INSURANCE COMPANY OF NEW YORK CITY, N. Y.—Continued.

## Liabilities—Continued.

Unearned premiums upon all unexpired fire risks.....	\$1,561,702 13	
Unearned premiums on unexpired marine risks.....	4,378 08	
Total unearned premiums.....		\$1,566,080 21
Dividends declared and unpaid to stockholders.....		226 25
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		2,000 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		25,000 00
Total liabilities, except capital.....		\$1,785,141 46
Capital actually paid up in cash.....	\$500,000 00	
Surplus over all liabilities.....	881,565 02	
Surplus as regards policyholders.....		\$1,381,565 02
Total liabilities.....		\$3,166,706 48
Total amount at risk 31st December, 1915: Fire, \$306,038,488.00; Marine and Inland, \$1,418,362.00; Total, \$307,456,850.00.		

## Business in Maryland in 1915.

	*Fire.	
Gross risks written.....	\$4,343,841 00	
Less \$1,110,650.00 risks cancelled, and \$341,182.00 reinsurance in companies authorized in Maryland.....	1,451,832 00	
Net risks written.....	\$2,892,009 00	
Gross premiums on risks written.....	\$43,308 98	
Less \$7,215.76 return premiums, and \$3,352.07 for reinsurance in companies authorized in Maryland.....	10,587 83	
Net premiums received.....	\$32,741 15	
Losses paid (deducting salvage).....	\$18,151 94	
Less losses on risks reinsured in companies authorized in Maryland.....	2,367 22	
Net losses paid.....	\$15,784 72	
Losses incurred.....	\$10,406 94	
Less losses on risks reinsured in companies authorized in Maryland.....	905 22	
Net losses incurred.....	\$9,501 72	

\*Including business other than "Marine and Inland."



**NORTHWESTERN NATIONAL INSURANCE COMPANY  
OF MILWAUKEE, WIS.**

Commenced Business July 1, 1869.

WILFORD M. PATTON, President.

JOSEPH HUEBL, Secretary.

PRINCIPAL OFFICE, CORNER WISCONSIN AND JACKSON STREETS,

MILWAUKEE, WIS.

Attorney to Receive Service of Process . . . . . FRANK C. HORIGAN

General Agent in Maryland . . . . . FRANK C. HORIGAN.

**Capital Stock.**

Amount of capital stock paid up in cash.....	\$1,000,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$7,293,735 30

**Income.**

	*Fire.	Marine and Inland.	
Gross premiums received during the year .....	\$3,608,248 63	\$103,464 67	
Deduct reinsurance and return premiums (gross).....	757,214 03	9,626 53	
Total premiums other than per- petual .....	\$2,851,034 60	\$93,838 14	\$2,944,872 74
Gross interest on mortgage loans.....		\$73,790 19	
Gross interest on bonds and dividends on stocks, less \$2,718.46 accrued interest on bonds acquired dur- ing 1915.....		200,011 73	
Gross interest on deposits in trust companies and banks .....		3,118 34	
Gross interest from all other sources.....		1,289 98	
Gross rents from company's property, including \$10,000.00 for company's occupancy of its own buildings .....		10,000 00	
Total .....		\$288,210 24	
From agents' balances previously charged off.....		108 78	
Gross profit on sale or maturity of ledger assets.....		6,745 56	
Total income .....			\$3,239,937 32
Sum of both amounts.....			\$10,533,672 62

\* Including business other than "Marine and Inland."

NORTHWESTERN NATIONAL INSURANCE COMPANY OF MILWAUKEE, WIS.—  
Continued.

## Disbursements

	Fire.	Marine and Inland.	
Gross amount paid policyholders for losses (including \$179,771.24 occurring in previous years).....	\$1,553,325 22	\$29,002 80	
Deduct amount received for salvage, reinsurance, and discount.....	173,616 52	736 73	
Net amount paid policyholders for losses .....	\$1,379,708 70	\$28,266 07	\$1,407,974 77
Expenses of adjustment and settlement of losses.....			43,638 84
Commissions or brokerage.....			693,444 58
Allowances to local agencies for miscellaneous agency expenses..			7,328 98
Salaries \$97,912.29, and expenses \$185,871.84 of special and general agents .....			283,784 13
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....			109,971 44
Rents, including \$10,000.00 for company's occupancy of its own buildings .....			10,000 00
Advertising, \$930.55, printing and stationery, \$16,841.11.....			17,771 66
Postage, telegrams, telephone and express.....			23,778 00
Legal expenses .....			1,641 01
Furniture and fixtures.....			964 77
Maps, including corrections.....			3,696 07
Underwriters' boards and tariff associations.....			15,838 64
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....			17,210 87
Inspections and surveys.....			315 00
Repairs and expenses (other than taxes) on real estate.....			4,673 88
Taxes on real estate.....			4,899 72
State taxes on premiums.....			81,333 40
Insurance department licenses and fees.....			17,223 58
All other licenses, fees and taxes.....			11,374 34
Other disbursements—general.....			23,435 22
Paid stockholders for interest or dividends (amount declared dur- ing the year \$150,000.00).....			150,000 00
Agents' balances charged off.....			894 16
Gross loss on sale or maturity of ledger assets.....			128 33
Total disbursements.....			\$2,931,321 39
Balance .....			\$7,002,351 23

## Ledger Assets.

Book value of real estate.....	\$178,000 00
Mortgage loans on real estate.....	1,528,100 00
Book value of bonds.....	5,093,636 51
Cash in company's office.....	\$44,043 56
Deposit in trust companies and banks on interest..	349,519 60
	\$393,563 16
Agents' balances representing business written subsequent to October 1, 1915.....	394,160 35
Agents' balances representing business written prior to October 1, 1915.....	12,959 06
Bills receivable, taken for fire risks.....	1,932 12
Total ledger assets.....	\$7,002,351 23

NORTHWESTERN NATIONAL INSURANCE COMPANY OF MILWAUKEE, WIS.—  
Continued.

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$12,381 99	
Interest due and accrued on bonds.....	35,413 18	
Total .....		\$47,795 17
Reinsurance recoverable on losses paid.....		393 79
Gross assets.....		\$7,650,540 19

Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915.....	\$12,959 09	
Bills receivable past due.....	1,932 12	
Overdue and accrued interest on bonds in default.....	11,458 33	
Market value of special deposits in excess of corresponding liabilities .....	45,041 09	
Book value of ledger assets over market value—bonds.....	450,203 86	
Total .....		\$521,594 49
Total admitted assets.....		\$7,128,945 70

Liabilities.

Gross losses adjusted and unpaid.....	\$59,169 09	
Gross claims for losses in process of adjustment or in suspense, plus \$14,911.48 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	129,098 29	
Gross claims for losses resisted.....	34,390 27	
Total .....	\$222,657 65	
Deduct reinsurance due or accrued.....	29,050 84	
Net amount of unpaid losses and claims.....		\$193,606 81
Unearned premiums upon all unexpired fire risks.....	\$3,296,382 52	
Unearned premiums on unexpired inland navigation risks.....	31,994 49	
Total unearned premiums.....		\$3,328,377 01
Conflagration reserve.....	500,000 00	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	3,472 08	
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	116,600 00	
Contingent commissions or other charges due or accrued.....	26,408 88	
Total liabilities, except capital.....		\$4,168,464 78
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	1,960,480 92	
Surplus as regards policyholders .....		\$2,960,480 92
Total liabilities.....		\$7,128,945 70

Total amount at risk 31st December, 1915: Fire, \$746,828,380.00; Marine and Inland, \$1,837,719.00; Total, \$748,666,099.00.

NORTHWESTERN NATIONAL INSURANCE COMPANY OF MILWAUKEE, WIS.—  
*Continued.*

## Business in Maryland in 1915.

	*Fire.
Gross risks written.....	\$8,193,974 00
Less \$885,455.00 risks cancelled.....	885,455 00
Net risks written.....	\$5,308,519 00
Gross premiums on risks written.....	\$38,389 34
Less \$3,523.91 return premiums.....	3,523 91
Net premiums received.....	\$34,865 43
Net losses paid.....	\$13,950 30
Net losses incurred.....	\$15,415 40

\*Including business other than "Marine and Inland."

OLD COLONY INSURANCE COMPANY  
OF BOSTON, MASS.

Commenced Business June 7, 1906

RANSOM B. FULLER, President

CHARLES D. HODGES, Secretary.

PRINCIPAL OFFICE, 87 KILBY STREET, BOSTON, MASS.

Attorney to Receive Service of Process . . . . . FRANK H. LONGFELLOW.

General Agents in Maryland . . . . . TONGUE &amp; LONGFELLOW.

## Capital Stock.

Amount of capital stock paid up in cash.....	\$400,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$1,476,179 84

## Income.

	*Fire.	Marine and Inland.
Gross premiums received during the year .....	\$907,345 31	\$365,095 86
Deduct reinsurance and return premiums (gross).....	393,758 92	136,580 95
Total premiums other than perpetual .....	\$513,586 39	\$228,514 91
		\$742,101 30

## OLD COLONY INSURANCE COMPANY OF BOSTON, MASS.—Continued.

## Income—Continued.

Gross interest on mortgage loans.....	\$1,945 00	
Gross interest on bonds and dividends on stocks, less \$766.75 accrued interest on bonds acquired dur- ing 1915.....	48,690 75	
Gross interest on deposits in trust companies and banks .....	1,439 37	
Gross interest from all other sources.....	376 89	
Total .....	\$52,452 01	
From agents' balances previously charged off.....	86 25	
Total income.....		\$794,589 56
Sum of both amounts.....		\$2,270,769 40

\*Including business other than "Marine and Inland."

## Disbursements

	Fire.	Marine and Inland.	
Gross amount paid policyholders for losses (including \$53,573.65 occurring in previous years).....	\$371,643 24	\$154,775 04	
Deduct amount received for salvage, reinsurance, and discount.....	118,783 32	38,054 19	
Net amount paid policyholders for losses .....	\$252,859 92	\$116,720 85	
Expenses of adjustment and settlement of losses.....			\$369,580 77
Commissions or brokerage.....			8,287 77
Allowances to local agencies for miscellaneous agency expenses....			173,677 05
Salaries \$8,916.59, and expenses \$767.56 of special and general agents .....			4,269,08
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....			9,684 15
Rents .....			20,435 77
Advertising, \$274.65, printing and stationery, \$4,139.38.....			668 04
Postage, telegrams, telephone and express.....			4,414 03
Legal expenses.....			1,410 56
Furniture and fixtures.....			289 41
Maps, including corrections.....			74 56
Underwriters' boards and tariff associations.....			114 44
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....			6,934 79
Inspections and surveys.....			3,422 83
State taxes on premiums.....			2,469 89
Insurance department licenses and fees.....			7,655 40
All other licenses, fees and taxes.....			5,087 31
Miscellaneous expenses.....			5,368 95
Paid stockholders for interest or dividends (amount declared dur- ing the year, \$24,000.00).....			466 48
Agents' balances charged off.....			24,000 00
Gross loss on sale or maturity of ledger assets.....			10 41
Total disbursements.....			233 00
Balance .....			\$648,604 69
			\$1,622,164 71



## OLD COLONY INSURANCE COMPANY OF BOSTON, MASS.—Continued.

## Ledger Assets.

Mortgage loans on real estate.....	\$41,000 00	
Book value of bonds, \$550,335.45; and stocks, \$783,016.84.....	1,333,352 29	
Cash in company's office.....	\$11,279 14	
Deposits in trust companies and banks not on interest .....	648 92	
Deposits in trust companies and banks on interest..	109,834 38	
	<hr/>	\$121,762 44
Agents' balances representing business written subsequent to October 1, 1915.....	113,247 27	
Agents' balances representing business written prior to October 1, 1915.....	2,273 96	
Bills receivable, taken for marine and inland risks.....	588 75	
Cash deposited with Fire Boards.....	300 00	
Cash deposited with Baring Bros. Co., London, England.....	9,660 00	
	<hr/>	
Total ledger assets.....		\$1,622,164 71

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$60 00	
Interest due and accrued on bonds.....	5,398 75	
	<hr/>	
Total .....		\$5,458 75
	<hr/>	
Gross assets.....		\$1,627,623 46

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915 .....	2,273 96	
Bills receivable past due.....	97 00	
Book value of ledger assets over market value—stocks and bonds..	130,412 29	
Cash deposited with Fire Boards.....	300 00	
	<hr/>	
Total .....		\$133,583 25
	<hr/>	
Total admitted assets.....		\$1,494,540 21

## Liabilities.

Gross losses adjusted and unpaid.....	\$9,880 82	
Gross claims for losses in process of adjustment or in suspense, plus \$654.57 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	115,485 23	
Gross claims for losses resisted.....	29,850 00	
	<hr/>	
Total .....	\$155,216 05	
Deduct reinsurance due or accrued.....	46,795 41	
	<hr/>	
Net amount of unpaid losses and claims.....		\$108,420 64
Unearned premiums upon all unexpired fire risks.....	\$467,852 78	
Unearned premiums on unexpired inland navigation risks.....	33,753 21	
Unearned premiums on unexpired marine risks.....	41,632 90	
	<hr/>	
Total unearned premiums.....		\$543,238 89
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	444 29	
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	4,431 70	
Contingent commissions or other charges due or accrued.....	4,256 36	
	<hr/>	
Total liabilities except capital.....		\$660,791 88

OLD COLONY INSURANCE COMPANY OF BOSTON, MASS.—Continued.

Liabilities—Continued.

Capital actually paid up in cash.....	\$400,000 00	
Surplus over all liabilities.....	433,748 33	
	<hr/>	
Surplus as regards policyholders.....		\$833,748 33
	<hr/>	
Total liabilities .....		\$1,404,540 21

Total amount at risk 31st December, 1915: Fire, \$95,660,900.00; Marine and Inland, \$6,569,904.00; Total, \$102,230,813.00.

Business in Maryland in 1915.

	*Fire.	Marine and Inland.
Gross risks written.....	\$1,522,794 00	\$3,314,271 00
Less \$444,960.00 risks cancelled, and \$2,316,591.00 reinsurance in companies authorized in Maryland.....	680,858 00	2,080,693 00
	<hr/>	
Net risks written.....	\$841,936 00	\$1,233,578 00
Gross premiums on risks written.....	\$14,040 73	\$46,153 26
Less \$8,363.57 return premiums, and \$29,902.35 for reinsurance in companies authorized in Maryland.....	6,012 46	32,253 46
	<hr/>	
Net premiums received.....	\$8,028 27	\$13,899 80
Losses paid (deducting salvage).....	\$1,351 90	\$12,555 08
Less losses on risks reinsured in companies authorized in Mary- land .....	993 88	7,481 22
	<hr/>	
Net losses paid.....	\$358 02	\$5,073 86
Losses incurred.....	\$1,320 60	\$13,765 08
Less losses on risks reinsured in companies authorized in Mary- land .....	942 44	9,876 22
	<hr/>	
Net losses incurred.....	\$378 16	\$3,888 86

\*Including business other than "Marine and Inland."

# ORIENT INSURANCE COMPANY OF HARTFORD, CONN.

Commenced Business January, 1872.

ARCHIBALD G. McILWAINE, Jr., President.

HENRY W. GRAY, Jr., Secretary.

PRINCIPAL OFFICE, 20-22 TRINITY STREET, HARTFORD, CONN.

Attorney to Receive Service of Process . . . . . PHILIP J. HOENIG.

General Agents in Maryland . . . . . BAILEY & HOENIG.

## Capital Stock.

Amount of capital stock paid up in cash.....	\$1,000,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$3,891,544 42

## Income.

	*Fire.	Marine and Inland.	
Gross premiums received during the year .....	\$2,567,184 85	\$225,810 58	
Deduct reinsurance and return premiums (gross).....	1,000,277 84	87,227 17	
Total premiums other than perpetual .....	\$1,527,907 01	\$138,583 41	
			\$1,666,490 42
Gross interest on mortgage loans.....		\$141 55	
Gross interest on bonds and dividends on stocks, less \$2,251.80 accrued interest on bonds acquired during 1915.....		126,414 70	
Gross interest on deposits in trust companies and banks .....		11,087 57	
Gross interest from all other sources.....		34 36	
Gross rents from company's property, including \$5,099.83 for company's occupancy of its own buildings .....		12,863 00	
Total .....			\$150,481 18
Holland Trust Co.—final dividend.....			870 00
Gross profit on sale or maturity of ledger assets.....			4,377 30
Total income.....			\$1,822,218 90
Sum of both amounts.....			\$5,713,763 32

\*Including business other than "Marine and Inland."

ORIENT INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

Disbursements.		
	Fire.	Marine and Inland.
Gross amount paid policyholders for losses (including \$143,680.44 occurring in previous years).....	\$1,032,536 83	\$72,138 81
Deduct amount received for salvage, reinsurance, and discount.....	287,288 66	7,093 34
Net amount paid policyholders for losses .....	\$745,248 17	\$65,045 47
		\$810,293 64
Expenses of adjustment and settlement of losses.....		27,472 74
Commissions or brokerage.....		337,314 30
Allowances to local agencies for miscellaneous agency expenses..		789 65
Salaries \$35,405.26, and expenses \$30,355.50 of special and general agents .....		65,760 76
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		80,218 24
Rents, including \$5,099.83 for company's occupancy of its own buildings .....		10,574 89
Advertising, \$4,806.38, printing and stationery, \$16,750.60.....		21,556 98
Postage, telegrams, telephone and express.....		11,076 11
Legal expenses.....		566 30
Furniture and fixtures.....		835 00
Maps, including corrections.....		3,679 03
Underwriters' boards and tariff associations.....		26,206 17
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		19,054 25
Inspections and surveys.....		5,299 20
Repairs and expenses (other than taxes) on real estate.....		4,172 68
Taxes on real estate.....		3,967 18
State taxes on premiums.....		34,784 90
Insurance department licenses and fees.....		10,001 36
All other licenses, fees and taxes.....		30,786 62
Collections and exchange.....		970 00
Subscriptions .....		1,762 65
Sundry expenses.....		6,500 29
Paid stockholders for interest or dividends (amount declared during the year, \$100,000.00).....		100,000 00
Agents' balances charged off.....		7 77
Gross loss on sale or maturity of ledger assets.....		6,875 00
Total disbursements.....		\$1,620,526 02
Balance .....		\$4,093,237 30
Ledger Assets.		
Book value of real estate.....		\$173,186 38
Book value of bonds, \$2,912,241.21; and stocks, \$88,262.60.....		3,000,503 81
Cash in company's office.....	\$3,611 19	
Deposits in trust companies and banks on interest .....	584,945 26	
		\$588,556 45
Agents' balances representing business written subsequent to October 1, 1915.....		311,150 88
Agents' balances representing business written prior to October 1, 1915.....		18,984 55
Bills receivable, taken for fire risks.....		833 33
Balance due from American Union Insurance Co., of Philadelphia .....		21 90
Total ledger of assets.....		\$4,093,237 30

## ORIENT INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

## Non-Ledger Assets.

Interest due and accrued on bonds.....	\$45,404 58
Interest due and accrued on other assets.....	888 37
Total .....	\$46,292 95
Due from other companies for reinsurance on paid losses.....	42,459 10
Gross assets.....	\$4,181,989 35

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915.....	\$18,984 55
Bills receivable past due.....	62 65
Overdue and accrued interest on bonds in default.....	5,783 34
Market value of special deposits in excess of corresponding liabilities .....	45,551 47
Book value of ledger assets over market value—bonds and stocks..	243,917 81
Balance due from American Union Insurance Company.....	21 90
Total .....	\$314,321 72
Total admitted assets.....	\$3,867,667 63

## Liabilities.

Gross losses adjusted and unpaid (due \$14,873.00; not yet due \$4,585.00) .....	\$19,458 00
Gross claims for losses in process of adjustment or in suspense, plus \$4,772.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	162,018 92
Gross claims for losses resisted.....	9,650 00
Total .....	\$191,126 92
Deduct reinsurance due or accrued.....	63,336 49
Net amount of unpaid losses and claims.....	\$127,790 43
Unearned premiums upon all unexpired fire risks.....	\$1,520,377 19
Unearned premiums on unexpired inland navigation risks.....	67,131 96
Total unearned premiums.....	\$1,587,509 15
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	1,945 23
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	33,323 74
Contingent commission or other charges due or accrued.....	2,400 00
Balance due other companies.....	256 90
Total liabilities, except capital.....	\$1,753,225 45
Capital actually paid up in cash.....	\$1,000,000 00
Surplus over all liabilities.....	1,114,442 18
Surplus as regards policyholders.....	\$2,114,442 18
Total liabilities.....	\$3,867,667 63

Total amount at risk 31st December, 1915: Fire, \$300,825,573.00; Marine and Inland, \$5,653,371.00; Total, \$306,478,944.00.



ORIENT INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

Business in Maryland in 1915.

	*Fire.	Marine and Inland.
Gross risks written.....	\$2,562,587 00	\$31,230 00
Less \$484,682.00 risks cancelled, and \$101,453.00 reinsurance in companies authorized in Maryland.....	579,605 00	6,530 00
Net risks written.....	\$1,982,982 00	\$24,700 00
Gross premiums on risks written.....	\$21,089 35	\$779 42
Less \$2,276.88 return premiums, and \$1,271.14 for reinsurance in companies authorized in Maryland.....	3,388 91	159 11
Net premiums received.....	\$17,700 44	\$620 31
Losses paid (deducting salvage).....	\$1,501 76	.....
Less losses on risks reinsured in companies authorized in Mary- land .....	14 38	.....
Net losses paid.....	\$1,487 38	.....
Losses incurred.....	\$2,725 76	.....
Less losses on risks reinsured in companies authorized in Mary- land .....	14 38	.....
Net losses incurred.....	\$2,711 38	.....

\*Including business other than "Marine and Inland."

THE PENNSYLVANIA FIRE INSURANCE COMPANY  
OF PHILADELPHIA, PA.

Commenced Business April, 1825.

CHARLES H. BARRY, President.

W. GARDNER CROWELL, Secretary.

PRINCIPAL OFFICE, 510 WALNUT STREET, PHILADELPHIA, PA.

Attorney to Receive Service of Process . . . . . JAMES A. RICHARDSON.

General Agents in Maryland . . . . . E. J. RICHARDSON & SONS.

Capital Stock.

Amount of capital stock paid up in cash.....	\$750,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$8,521,804 19

Income.

	*Fire.
Gross premiums received during the year.....	\$5,232,187 22
Deduct reinsurance and return premiums (gross).. .....	1,669,395 65
Total premiums other than perpetual.....	\$3,562,791 57
Deposit premiums written on perpetual risks (gross)	14,514 35
Gross interest on mortgage loans.....	\$8,679 70
Gross interest on collateral loans.....	4,308 01

THE PENNSYLVANIA FIRE INSURANCE COMPANY OF PHILADELPHIA, PA.—  
Continued.

## Income—Continued.

Gross interest on bonds and dividends on stocks, less \$7,175.14 accrued interest on bonds acquired during 1915 .....	297,610 12	
Gross interest on deposits in trust companies and banks .....	6,098 95	
Gross interest from all other sources .....	32 50	
Gross rents from company's property, including \$8,000.00 for company's occupancy of its own buildings .....	\$,316 16	
Total .....		\$325,045 44
Received from other sources .....		289 00
Gross profit on sale or maturity of ledger assets .....		8,060 46
Gross increase, by adjustment, in book value of ledger assets .....		90 00
Total income .....		\$3,910,790 82
Sum of both amounts .....		\$12,432,595 01

\*Including business other than "Marine and Inland."

## Disbursements.

## Fire.

Gross amount paid policy-holders for losses (includ- ing \$399,353.79 occurring in previous years) .....	\$2,331,591 44	
Deduct amount received for salvage, reinsurance and discount .....	290,886 70	
Net amount paid policy-holders for losses .....		\$2,031,704 65
Expenses of adjustment and settlement of losses .....	51,687 00	
Commissions or brokerage .....	776,642 19	
Allowances to local agencies for miscellaneous agency expenses ..	5,502 78	
Salaries, \$154,142.08, and expenses, \$27,115.63, of special and general agents .....	181,257 71	
Salaries, fees and all other charges of officers, directors, trustees and home office employees .....	86,629 01	
Rents, including \$8,000.00 for company's occupancy of its own buildings .....	24,028 11	
Advertising, \$4,283.83; printing and stationery, \$29,664.69 .....	33,948 50	
Postage, telegrams, telephone and express .....	19,659 68	
Legal expenses .....	1,042 52	
Furniture and fixtures .....	3,384 50	
Maps, including corrections .....	8,666 21	
Underwriters' boards and tariff associations .....	45,873 17	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses .....	2,158 62	
Inspections and surveys .....	14,103 73	
Repairs and expenses (other than taxes) on real estate .....	1,085 46	
Taxes on real estate .....	2,574 26	
State taxes on premiums .....	90,942 42	
Insurance Department licenses and fees .....	17,965 91	
All other licenses, fees and taxes .....	39,779 75	
Sundry expenses .....	5,956 99	
Deposit premiums returned .....	19,402 95	
Paid stockholders for interest or dividends .....	225,000 00	
Gross loss on sale or maturity of ledger assets .....	114,503 61	
Gross decrease, by adjustment, in book value of ledger assets .....	393 51	
Total disbursements .....		\$3,803,896 33
Balance .....		\$8,628,698 68

THE PENNSYLVANIA FIRE INSURANCE COMPANY OF PHILADELPHIA, PA.—  
Continued.

## Ledger Assets.

Book value of real estate.....	\$172,988 86	
Mortgage loans on real estate.....	163,500 00	
Loans secured by pledge of bonds, stocks or other collateral.....	61,457 82	
Book value of bonds, \$6,919,994.63; and stocks, \$330,117.44.....	7,250,112 07	
Cash in company's office.....	\$184 93	
Deposits in trust companies and banks not on interest .....	37,528 25	
Deposits in trust companies and banks on interest..	248,155 18	
	<hr/>	\$285,868 36
Agents' balances representing business written subsequent to October 1, 1915.....	675,831 86	
Agents' balances representing business written prior to October 1, 1915 .....	18,939 71	
	<hr/>	
Total ledger assets.....		\$8,628,698 68

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$2,104 05	
Interest due and accrued on bonds.....	100,684 02	
Interest due and accrued on collateral loans.....	1,458 33	
	<hr/>	
Total .....		\$104,246 40
	<hr/>	
Gross assets .....		\$8,732,945 08

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915 .....	\$18,939 71	
Book value of ledger assets over market value—real estate.....	41,988 86	
Book value of ledger assets over market value—bonds and stocks..	420,609 07	
	<hr/>	
Total .....		\$481,537 64
	<hr/>	
Total admitted assets.....		\$8,251,407 44

## Liabilities.

Gross losses adjusted and unpaid.....	\$41,959 30	
Gross claims for losses in process of adjustment or in suspense, plus \$10,000.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	382,285 69	
Gross claims for losses resisted.....	34,223 73	
	<hr/>	
Total .....	\$458,468 72	
Deduct reinsurance due or accrued.....	94,408 38	
	<hr/>	
Net amount of unpaid losses and claims.....		\$364,060 34
Unearned premiums upon all unexpired fire risks.....		3,556,627 28
Amount reclaimable by the insured on perpetual fire insurance policies.....		1,060,559 90
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		2,500 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		50,000 00
Contingent commissions or other charges due or accrued.....		15,000 00
	<hr/>	
Total liabilities, except capital.....		\$5,048,747 52

THE PENNSYLVANIA FIRE INSURANCE COMPANY OF PHILADELPHIA, PA.—  
Continued.

**Liabilities—Continued.**

Capital actually paid up in cash.....	\$750,000 00	
Surplus over all liabilities.....	2,452,659 92	
Surplus as regards policy-holders.....		\$3,202,659 92
Total liabilities.....		\$8,251,407 44
Total amount at risk 31st December, 1915: Fire, \$759,076,758.00.		

**Business in Maryland in 1915.**

		*Fire.
Gross risks written.....		\$6,948,913 00
Less \$624,937.00 risks cancelled, and \$103,483.00 reinsurance in companies authorized in Maryland.....		728,420 00
Net risks written.....		\$6,220,493 00
Gross premiums on risks written.....		\$68,006 35
Less \$6,344.65 return premiums, and \$797.84 for reinsurance in companies authorized in Maryland.....		7,142 49
Net premiums received.....		\$60,863 86
Losses paid (deducting salvage).....		\$44,089 46
Less losses on risks reinsured in companies authorized in Maryland.....		5,073 86
Net losses paid.....		\$39,015 60
Losses incurred.....		\$40,642 92
Less losses on risks reinsured in companies authorized in Maryland.....		5,217 96
Net losses incurred.....		\$35,424 96

\*Including business other than "Marine and Inland."

**PEOPLE'S NATIONAL FIRE INSURANCE COMPANY  
OF WILMINGTON, DEL.**

Commenced Business January 2, 1909.

E. C. STOKES, President.

H. T. ALLEY, Secretary.

PRINCIPAL OFFICE, N. E. CORNER THIRD AND WALNUT STREETS, PHILADELPHIA, PA.

Attorney to Receive Service of Process . . . . . GRANT STOCKHAM.

General Agents in Maryland . . . . . GRANT STOCKHAM & Co.

**Capital Stock.**

Amount of capital stock paid up in cash.....	\$1,000,000 00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$1,962,501 02



PEOPLE'S NATIONAL FIRE INSURANCE COMPANY OF WILMINGTON, DEL.—Continued.

Income.		
	*Fire.	
Gross premiums received during the year.....	\$1,561,253 20	
Deduct reinsurance and return premiums (gross)....	566,268 04	
Total premiums other than perpetual.....		\$994,985 16
Deposit premiums written on perpetual risks (gross).		1,351 54
Gross interest on mortgage loans.....	\$30,088 53	
Gross interest on collateral loans.....	420 00	
Gross interest on bonds and dividends on stocks, less \$1,508.98 accrued interest on bonds acquired during 1915 .....	54,147 70	
Gross interest on deposits in trust companies and banks .....	1,133 19	
Gross rents from company's property, including \$5,000.00 for company's occupancy of its own buildings .....	16,669 04	
Total .....		\$102,458 46
Received from other sources.....		28 50
Borrowed money .....		400,000 00
Gross profit on sale or maturity of ledger assets.....		1,268 00
Total income .....		\$1,500,091 66
Sum of both amounts.....		\$3,462,592 68

\*Including business other than "Marine and Inland."

Disbursements.		
	Fire.	
Gross amount paid policy-holders for losses (includ- ing \$86,869.35 occurring in previous years).....	\$855,858 31	
Deduct amount received for salvage, reinsurance and discount .....	177,780 53	
Net amount paid policy-holders for losses.....		\$678,077 78
Expenses of adjustment and settlement of losses.....		11,937 36
Commissions or brokerage.....		291,850 23
Allowances to local agencies for miscellaneous agency expenses...		195 00
Salaries, \$10,755.62, and expenses, \$10,704.38 of special and general agents .....		21,460 00
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		48,238 99
Rents, including \$5,000.00 for company's occupancy of its own buildings .....		5,000 00
Advertising, \$1,389.62; printing and stationery, \$5,191.15.....		6,580 77
Postage, telegrams, telephone and express.....		4,692 69
Legal expenses .....		126 29
Furniture and fixtures.....		794 33
Maps, including corrections.....		4,846 04
Underwriters' boards and tariff associations.....		12,796 05
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		783 41
Inspections and surveys.....		2,783 87
Repairs and expenses (other than taxes) on real estate.....		8,587 19
Taxes on real estate.....		2,802 84
State taxes on premiums.....		21,586 16
Insurance Department licenses and fees.....		10,946 43
All other licenses, fees and taxes.....		7,725 54
Miscellaneous expenses .....		10,731 71



## PEOPLE'S NATIONAL FIRE INSURANCE COMPANY OF WILMINGTON, DEL.—Continued.

## Disbursements—Continued.

Borrowed money repaid.....	300,000 00
Interest on borrowed money.....	4,618 05
Deposit premiums returned.....	367 04
Agents' balances charged off.....	1,091 13
Gross loss on sale or maturity of ledger assets.....	2,276 99
Total disbursements.....	\$1,400,896 89
Balance.....	\$2,001,696 79

## Ledger Assets.

Book value of real estate.....	\$177,963 20
Mortgage loans on real estate.....	449,250 00
Loans secured by pledge of bonds, stocks, or other collateral.....	7,000 00
Book value of bonds, \$900,538.74; and stocks, \$142,882.75.....	1,103,421 49
Cash in company's office.....	\$14,707 48
Deposits in trust companies and banks not on interest.....	78 74
Deposits in trust companies and banks on interest.....	90,926 18
	\$105,712 40
Agents' balances representing business written subsequent to October 1, 1915.....	156,100 91
Agents' balances representing business written prior to October 1, 1915.....	2,248 79
Total ledger assets.....	\$2,001,696 79

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$5,842 75
Interest due and accrued on bonds.....	16,559 42
Interest due and accrued on collateral loans.....	119 00
Interest due and accrued on other assets.....	531 25
Total.....	\$23,052 42
Market value of real estate over book value.....	20,896 74
Gross assets.....	\$2,045,645 95

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915.....	\$2,248 79
Market value of special deposits in excess of corresponding liabilities.....	14,588 76
Book value of ledger assets over market value.....	42,076 40
Total.....	\$58,914 04
Total admitted assets.....	\$1,986,731 91

## Liabilities.

Gross losses adjusted and unpaid (due, \$26,066.16; not yet due, \$1,279.12).....	\$27,945 28
Gross claims for losses in process of adjustment or in suspense...	77,935 94
Gross claims for losses resisted.....	7,767 54
Total.....	\$113,648 76

## PEOPLE'S NATIONAL FIRE INSURANCE COMPANY OF WILMINGTON, DEL.—Continued.

## Liabilities—Continued.

Deduct reinsurance due or accrued.....	34,367 29	
Net amount of unpaid losses and claims.....		\$79,281 47
Unearned premiums upon all unexpired fire risks.....		674,309 78
Amount reclaimable by the insured on perpetual fire insurance policies.....		12,939 49
Interest due or accrued.....		192 01
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		225 75
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		10,000 00
Funds held under reinsurance treaties.....		100,000 00
Total liabilities, except capital.....		\$876,948 50
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	109,783 41	
Surplus as regards policy-holders.....		\$1,109,783 41
Total liabilities .....		\$1,986,731 91

Total amount at risk 31st December, 1915: Fire, \$118,962,721.00.

## Business in Maryland in 1915.

	*Fire.
Gross risks written.....	\$1,649,705 00
Less \$418,255.00 risks cancelled, and \$1,760.64 reinsurance in companies authorized in Maryland.....	594,319 00
Net risks written.....	\$1,055,386 00
Gross premiums on risks written.....	\$17,972 11
Less \$3,893.25 return premiums and \$1,931.23 for reinsurance in companies authorized in Maryland.....	5,824 48
Net premiums received.....	\$12,147 63
Losses paid (deducting salvage).....	\$1,565 95
Less losses on risks reinsured in companies authorized in Maryland.....	351 29
Net losses paid.....	\$1,214 66
Losses incurred .....	\$2,409 11
Less losses on risks reinsured in companies authorized in Maryland.....	989 21
Net losses incurred.....	\$1,419 90

\*Including business other than "Marine and Inland."

**PETERSBURG SAVINGS AND INSURANCE COMPANY  
OF PETERSBURG, VA.**

Commenced Business June 1, 1860.

ALEXANDER HAMILTON, President.

EDWARD W. BUTCHER, Secretary.

PRINCIPAL OFFICE, CORNER SACAMORE AND TARR STREETS, PETERSBURG, VA.

Attorney to Receive Service of Process . . . . . HARRY T. POOR,  
General Agents in Maryland . . . . . HARRY T. POOR & CO., INC.

**Capital Stock.**

Amount of capital stock paid up in cash.....	\$200,000 00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$3,425,391 83
Increase of paid-up capital during the year.....		461,024 76
		<hr/>
		\$3,886,416 59

**Income.**

	*Fire.	
Gross premiums received during the year.....	\$152,479 29	
Deduct reinsurance and return premiums (gross)..	37,278 50	
	<hr/>	
Total premiums other than perpetual.....		\$115,200 79
Gross interest from all other sources.....	\$1 67	
Revenue stamps .....	1 44	
Commissions from agency companies.....	7,947 47	
Gross rents from company's property.....	247 78	
	<hr/>	
Total .....		\$8,198 36
Interest from banking department.....		155,286 08
Interest on bonds and stocks.....		9,710 00
Exchange .....		7,084 52
Rent, \$618.04; safe deposit boxes, \$411.50.....		1,029 54
From agents' balances previously charged off.....		260 11
Gross increase, by adjustment, in book value of ledger assets—		
U. S. Steel preferred.....		5,000 00
	<hr/>	
Total income .....		\$301,760 40
		<hr/>
Sum of both amounts.....		\$4,188,185 99

\*Including business other than "Marine and Inland."

**Disbursements.**

	Fire.	
Gross amount paid policy-holders for losses (including \$11,991.45 occurring in previous years).....	\$70,905 84	
Deduct amount received for salvage, reinsurance and discount .....	1,722 84	
	<hr/>	
Net amount paid policyholders for losses.....		\$69,183 00

PETERSBURG SAVINGS AND INSURANCE COMPANY OF PETERSBURG, VA.—Continued.

**Disbursements—Continued.**

Expenses of adjustment and settlement of losses.....	1,374 83	
Commissions or brokerage.....	24,570 74	
Allowances to local agencies for miscellaneous agency expenses..	1,365 14	
Salaries and expenses of special and general agents.....	211 45	
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	10,993 14	
Advertising, printing and stationery.....	743 38	
Postage, telegrams, telephone and express.....	151 28	
Legal expenses .....	175 00	
Furniture and fixtures.....	313 19	
Maps, including corrections.....	150 02	
Underwriters' boards and tariff associations.....	494 67	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	114 71	
State taxes on premiums.....	4,323 22	
Insurance Department licenses and fees.....	1,259 02	
All other licenses, fees and taxes.....	816 30	
Other disbursements—banking department:		
Interest on certificates of deposit and savings accounts.....	57,115 02	
Salaries .....	22,426 64	
General expense account.....	7,972 27	
Directors' fees .....	535 00	
Taxes .....	15,703 84	
Reserve for interest on deposits increased.....	698 32	
Paid stockholders for interest or dividends.....	40,000 00	
Agents' balances charged off.....	488 40	
Gross decrease, by adjustment, in book value of ledger assets....	296 44	
Total disbursements .....		\$261,475 02
Balance .....		\$3,926,710 97

**Ledger Assets.**

Book value of real estate.....	\$60,992 05	
Book value of bonds, \$214,801.42; and stocks, \$67,500.00.....	282,301 42	
Cash in company's office.....	\$240,070 95	
Deposits in trust companies and banks not on interest .....	503,198 88	
Deposits in trust companies and banks on interest.....		
		\$743,269 83
Agents' balances representing business written subsequent to October 1, 1915.....	16,757 02	
Premiums on business written at home office.....	2,706 07	
Premiums advanced for our patrons.....	3,483 25	
Bills receivable, taken for fire risks.....	65 68	
Premiums due agency companies.....	19,184 18	
Loans and discounts.....	2,788,851 47	
City of Petersburg bonds, \$9,000.00; revenue stamps, \$100.00....	9,100 00	
Total ledger assets.....		\$3,926,710 97

**Liabilities.**

Gross claims for losses in process of adjustment or in suspense...	\$13,451 54	
Gross claims for losses resisted.....	4,000 00	
Total .....	\$17,451 54	
Deduct reinsurance due or accrued.....	2,208 66	
Net amount of unpaid losses and claims.....		\$15,242 88

## PETERSBURG SAVINGS AND INSURANCE COMPANY OF PETERSBURG, VA.—Continued.

## Liabilities—Continued.

Unearned premiums upon all unexpired fire risks.....	123,005 56
Reserve on deposits.....	25,657 70
Dividends declared and unpaid to stockholders, \$72.80; to policyholders, \$10,000.00	10,072 80
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	3,089 78
Funds held under reinsurance treaties—open accounts due agents, etc.....	83 24
Due and to become due for borrowed money—deposits.....	2,757,807 88
City of Petersburg bonds (per contract).....	9,000 00
Net premiums due agency companies.....	14,741 77
Outstanding checks.....	6,688 10
<b>Total liabilities, except capital.....</b>	<b>\$2,965,389 71</b>
Capital actually paid up in cash.....	\$200,000 00
Surplus over all liabilities.....	761,321 26
<b>Surplus as regards policy-holders.....</b>	<b>\$961,321 26</b>
<b>Total liabilities.....</b>	<b>\$3,926,710 97</b>

Total amount at risk 31st December, 1915: Fire, \$15,017,529.00.

## Business in Maryland in 1915.

	*Fire.
Gross risks written.....	\$1,540,382 00
Less \$295,243.00 risks cancelled and \$162,856.00 reinsurance in companies authorized in Maryland.....	458,099 00
<b>Net risks written.....</b>	<b>\$1,082,283 00</b>
Gross premiums on risks written.....	\$18,552 00
Less \$2,567.00 return premiums and \$2,026.45 for reinsurance in companies authorized in Maryland.....	4,593 45
<b>Net premiums received.....</b>	<b>\$13,958 55</b>
Losses paid (deducting salvage).....	\$14,163 06
Less losses on risks reinsured in companies authorized in Maryland.....	986 37
<b>Net losses paid.....</b>	<b>\$13,176 67</b>
Losses incurred.....	\$12,932 15
Less losses on risks reinsured in companies authorized in Maryland.....	873 04
<b>Net losses incurred.....</b>	<b>\$12,059 11</b>

\*Including business other than "Marine and Inland."



THE PHŒNIX INSURANCE COMPANY  
OF HARTFORD, CONN.

Commenced Business June, 1854.

EDWARD MILLIGAN, President.

JOHN B. KNOX, Secretary.

PRINCIPAL OFFICE, 36 PEARL STREET, HARTFORD, CONN.

Attorney to Receive Service of Process . . . . . CLINTON O. RICHARDSON.

General Agents in Maryland . . . . . E. J. RICHARDSON & SONS.

Capital Stock.

Amount of capital stock paid up in cash.....	\$3,000,000 00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$12,898,554 74

Income.

	*Fire.	
Gross premiums received during the year.....	\$8,261,753 46	
Deduct reinsurance and return premiums (gross)...	2,822,107 84	
Total premiums other than perpetual.....		\$5,439,645 62
Gross interest on mortgage loans.....	\$8,509 92	
Gross interest on collateral loans.....	1,387 32	
Gross interest on bonds and dividends on stocks, less \$1,639.66 accrued interest on bonds acquired during 1915 .....	675,144 68	
Gross interest on deposits in trust companies and banks .....	15,912 36	
Gross interest from all other sources.....	2,609 95	
Gross rents from company's property.....	14,060 78	
Total .....		\$717,625 01
From Equitable Securities Company previously charged off in 1913 statement .....		675 00
Conscience money .....		50 00
From Commercial Bank, previously charged off.....		2,500 00
From agents' balances previously charged off.....		238 86
Gross profit on sale or maturity of ledger assets.....		76,152 25
Total income .....		\$6,236,886 74
Sum of both amounts.....		\$19,135,441 48

\*Including business other than "Marine and Inland."

## THE PHOENIX INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

## Disbursements.

		Fire.
Gross amount paid policy-holders for losses (including \$455,739.61 occurring in previous years).....		
Deduct amount received for salvage, reinsurance and discount .....	\$3,314,775 73	755,172 34
Net amount paid policy-holders for losses.....		\$2,559,603 39
Expenses of adjustment and settlement of losses.....		52,387 27
Commissions or brokerage.....		1,026,058 35
Salaries, \$265,652.05, and expenses, \$124,519.17 of special and general agents .....		390,171 22
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		243,831 32
Rents .....		27,760 00
Advertising, \$4,275.59; printing and stationery, \$82,192.25.....		86,467 84
Postage, telegrams, telephone and express.....		40,106 37
Legal expenses .....		6,904 52
Furniture and fixtures.....		4,290 96
Maps, including corrections.....		10,740 06
Underwriters' boards and tariff associations.....		95,466 37
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		15,835 57
Inspections and surveys.....		18,765 61
Repairs and expenses (other than taxes) on real estate.....		3,619 13
Taxes on real estate.....		3,010 43
State taxes on premiums.....		135,472 44
Insurance Department licenses and fees.....		34,315 21
All other licenses, fees and taxes.....		39,526 64
Federal corporation tax.....		9,709 22
Paid stockholders' tax.....		102,226 35
Paid stockholders for interest or dividends (amount declared during the year, \$600,000.00).....		600,000 00
Agents' balances charged off.....		1,692 77
Gross loss on sale or maturity of ledger assets.....		37,162 20
Gross decrease, by adjustment, in book value of ledger assets.....		903 00
Total disbursements .....		\$5,546,086 33
Balance .....		\$13,589,355 15

## Ledger Assets.

Book value of real estate.....	\$216,728 16
Mortgage loans on real estate.....	147,780 00
Book value of bonds, \$6,581,851.56; and stocks, \$4,419,446.92.....	11,001,298 48
Cash in company's office.....	\$798 15
Deposits in trust companies and banks not on interest .....	44,571 23
Deposits in trust companies and banks on interest..	1,114,373 13
	\$1,159,742 51
Agents' balances representing business written subsequent to October 1, 1915.....	1,016,554 14
Agents' balances representing business written prior to October 1, 1915 .....	47,251 86
Total ledger assets.....	\$13,589,355 15

THE PHOENIX INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$3,794 04
Interest due and accrued on bonds.....	111,421 20
Interest due and accrued on other assets.....	5,000 00
Rents due and accrued on company's property or lease.....	1,076 14
Total .....	\$121,291 38
Market value of real estate over book value.....	21,377 74
Market value of bonds and stocks over book value.....	1,768,943 52
Foreign premiums in course of collection which have not been carried to ledger account, gross, \$60,000.00; less, \$19,800.00 expenses and commissions.....	40,200 00
Gross assets .....	\$15,541,167 79

Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915 .....	\$47,251 86
Overdue and accrued interest on bonds in default.....	14,791 66
Market value of special deposits in excess of corresponding liabilities .....	133,759 11
Total .....	\$195,802 63
Total admitted assets.....	\$15,345,365 16

Liabilities.

Gross losses adjusted and unpaid.....	\$404,767 18
Gross claims for losses in process of adjustment or in suspense plus \$19,380.91 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	199,010 78
Gross claims for losses resisted.....	51,027 74
Total .....	\$654,805 70
Deduct reinsurance due or accrued.....	243,884 13
Net amount of unpaid losses and claims.....	\$410,921 57
Unearned premiums upon all unexpired fire risks.....	5,628,337 29
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	35,000 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	205,000 00
Contingent commissions or other charges due or accrued.....	10,000 00
Total liabilities, except capital.....	\$6,289,258 86
Capital actually paid up in cash.....	\$3,000,000 00
Surplus over all liabilities.....	6,056,106 30
Surplus as regards policy-holders.....	\$9,056,106 30
Total liabilities .....	\$15,345,365 16
Total amount at risk 31st December, 1915: Fire, \$1,118,359,590.00.	

Business in Maryland in 1915.

Gross risks written.....	*Fire. \$7,808,008 00
Less \$999,486.00 risks cancelled, and \$1,869,270.00 reinsurance in companies authorized in Maryland.....	2,868,756 00
Net risks written.....	\$4,939,252 00

\*Including business other than "Marine and Inland."

## THE PHOENIX INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

## Business in Maryland in 1915—Continued.

Gross premiums on risks written.....	\$64,582 73
Less \$5,318.57 return premiums, and \$8,044.08 for reinsurance in companies authorized in Maryland.....	13,362 65
Net premiums received.....	\$51,220 08
Losses paid (deducting salvage).....	\$79,447 50
Less losses on risks reinsured in companies authorized in Maryland.....	23,826 42
Net losses paid.....	\$55,621 08
Losses incurred.....	\$80,051 34
Less losses on risks reinsured in companies authorized in Maryland.....	21,787 23
Net losses incurred.....	\$58,264 11

PROVIDENCE-WASHINGTON INSURANCE COMPANY  
OF PROVIDENCE, R. I.

Commenced Business 1799.

J. B. BRANCH, President.

A. G. BEALS, Secretary.

PRINCIPAL OFFICE, 20 MARKET SQUARE, PROVIDENCE, R. I.

Attorney to Receive Service of Process . . . . . WILLIAM J. DONNELLY.

General Agents in Maryland, MAURY &amp; DONNELLY—WILLIAMS &amp; THOMPSON CO.

## Capital Stock.

Amount of capital stock paid up in cash.....	\$1,000,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$4,317,491 63

	Income.	
	*Fire.	Marine and Inland.
Gross premiums received during the year .....	\$4,477,258 70	\$2,932,706 68
Deduct reinsurance and return premiums (gross).....	1,751,861 78	1,432,527 36
Total premiums other than perpetual .....	\$2,725,396 92	\$1,500,179 32
Gross interest on mortgage loans.....		\$2,025 00
Gross interest on bonds and dividends on stocks, less \$5,279.28 accrued interest on bonds acquired during 1915 .....		186,226 72

\*Including business other than "Marine and Inland."

## PROVIDENCE-WASHINGTON INSURANCE COMPANY OF PROVIDENCE, R. I.—Continued.

## Income—Continued.

Gross interest on deposits in trust companies and banks .....	12,661 15	
Gross interest from all other sources.....	352 68	
Total .....		\$202,165 55
Gross profit on sale or maturity of ledger assets.....		92,988 00
Total income .....		\$4,520,729 79
Sum of both amounts.....		\$8,838,221 42

## Disbursements.

	Fire.	Marine and Inland.
Gross amount paid policy-holders for losses (including \$1,001,680.49 occurring in previous years).....	\$2,151,612 52	\$1,717,710 00
Deduct amount received for salvage, reinsurance and discount.....	681,449 33	712,697 70
Net amount paid policy-holders for losses .....	\$1,470,163 19	\$1,005,012 30
Expenses of adjustment and settlement of losses.....		\$2,475,175 49
Commissions or brokerage.....		38,234 50
Allowances to local agencies for miscellaneous agency expenses..		217 17
Salaries, \$91,528.58, and expenses, \$29,329.80 of special and general agents .....		120,858 38
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		135,497 61
Rents .....		15,383 27
Advertising, \$2,143.51; printing and stationery, \$32,206.35.....		34,349 86
Postage, telegrams, telephone and express.....		24,756 88
Legal expenses.....		624 35
Furniture and fixtures.....		2,338 24
Maps, including corrections.....		6,442 63
Underwriters' boards and tariff associations.....		37,666 04
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		19,465 14
Inspections and surveys.....		16,894 97
State taxes on premiums.....		82,293 66
Insurance department licenses and fees.....		13,070 38
All other licenses, fees and taxes.....		32,786 33
Miscellaneous disbursements.....		5,855 49
Paid stockholders for interest or dividends (amount declared during the year, \$100,000.00).....		100,000 00
Total disbursements.....		\$4,077,026 94
Balance .....		\$4,761,194 48

## Ledger Assets.

Mortgage loans on real estate.....	\$85,000 00
Book value of bonds, \$2,181,929.38; and stocks, \$1,436,362.77.....	3,618,292 15
Cash in company's office.....	\$1,873 11
Deposits in trust companies and banks not on interest .....	5,135 90
Deposits in trust companies and banks on interest..	334,265 80
	\$341,274 81



## PROVIDENCE-WASHINGTON INSURANCE COMPANY OF PROVIDENCE, R. I.—Continued.

**Ledger Assets—Continued.**

Agents' balances representing business written subsequent to October 1, 1915.....	717,221 68
Agents' balances representing business written prior to October 1, 1915.....	1,562 10
Bills receivable, taken for marine and inland risks.....	17,423 31
Bills receivable, taken for fire risks.....	420 43
Total ledger assets.....	\$4,761,194 48

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$243 75
Interest due and accrued on bonds.....	19,462 27
Interest due and accrued on other assets.....	1,833 33
Total .....	\$21,539 35
Market value of bonds and stocks over book value.....	945,175 85
Gross assets.....	\$5,727,909 68

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915.....	\$1,562 10
Bills receivable past due.....	731 99
Total .....	\$2,294 09
Total admitted assets.....	\$5,725,615 59

**Liabilities.**

Gross losses adjusted and unpaid.....	\$118,904 94
Gross claims for losses in process of adjustment or in suspense, plus \$30,000.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	1,078,917 32
Gross claims for losses resisted.....	19,375 73
Total .....	\$1,217,197 99
Deduct reinsurance due or accrued.....	514,553 15
Net amount of unpaid losses and claims.....	\$702,644 84
Unearned premiums upon all unexpired fire risks.....	\$2,474,086 41
Unearned premiums on unexpired inland navigation risks.....	229,699 80
Unearned premiums on unexpired marine risks.....	82,163 24
Total unearned premiums.....	\$2,785,949 45
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	5,000 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	52,000 00
Contingent commissions or other charges due or accrued.....	10,000 00
Total liabilities, except capital.....	\$3,555,594 29
Capital actually paid up in cash.....	\$1,000,000 00
Surplus over all liabilities.....	1,170,021 30
Surplus as regards policyholders.....	\$2,170,021 30
Total liabilities.....	\$5,725,615 59
Total amount at risk 31st December, 1915: Fire, \$482,274,442.00; Marine and Inland, \$27,276,655.00; Total, \$509,551,097.00.	

PROVIDENCE-WASHINGTON INSURANCE COMPANY OF PROVIDENCE, R. I.—Continued.

Business in Maryland in 1915.

	*Fire.	Marine and Inland.
Gross risks written.....	\$4,573,715 00	\$3,193,944 00
Less \$867,005.00 risks cancelled, and \$451,174.00 reinsurance in companies authorized in Maryland.....	1,176,281 00	141,898 00
Net risks written.....	\$3,397,434 00	\$3,052,046 00
Gross premiums on risks written.....	\$39,193 17	\$22,042 30
Less \$6,429.47 return premiums, and \$2,990.35 for reinsurance in companies authorized in Maryland.....	7,083 64	2,336 18
Net premiums received.....	\$32,109 53	\$19,706 12
Losses paid (deducting salvage).....	.....	\$16,177 66
Less losses on risks reinsured in companies authorized in Mary- land .....	.....	2,317 55
Net losses paid.....	\$12,594 50	\$13,860 11
Losses incurred.....	.....	\$18,706 86
Less losses on risks reinsured in companies authorized in Mary- land .....	.....	3,021 60
Net losses incurred.....	\$11,646 48	\$15,685 26

\*Including business other than "Marine and Inland."

QUEEN INSURANCE COMPANY OF AMERICA,  
OF NEW YORK CITY, N. Y.

Commenced Business September 11, 1891.

EDWARD F. BEDDALL, President.

NEVETT S. BARTOW, Secretary.

PRINCIPAL OFFICE, 84 WILLIAM STREET, NEW YORK CITY, N. Y.

Attorney to Receive Service of Process . . . . . FRANK H. LONGFELLOW.

General Agents in Maryland . . . . . TONGUE & LONGFELLOW.

Capital Stock.

Amount of capital stock paid up in cash.....	\$1,000,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$10,672,407 80

QUEEN INSURANCE COMPANY OF AMERICA, OF NEW YORK CITY, N. Y.—Continued.

	Income.	
	*Fire.	Marine and Inland.
Gross premiums received during the year .....	\$6,229,893 20	\$1,193,393 60
Deduct reinsurance and return premiums (gross).....	1,838,971 22	279,072 12
Total premiums other than perpetual .....	\$4,390,922 07	\$914,321 48
		\$5,305,243 55
Gross interest on mortgage loans.....		\$3,191 66
Gross interest on bonds and dividends on stocks, less \$6,521.91 accrued interest on bonds acquired during 1915.....		385,979 25
Gross interest on deposits in trust companies and banks .....		9,787 47
Gross interest from all other sources.....		47 36
Total .....		\$399,005 74
Received from other sources.....		545 24
From agents' balances previously charged off.....		62 55
Gross profit on sale or maturity of ledger assets.....		450 00
Total income.....		\$5,705,307 08
Sum of both amounts.....		\$16,377,714 88

\*Including business other than "Marine and Inland."

	Disbursements.	
	Fire.	Marine and Inland.
Gross amount paid policyholders for losses (including \$378,047.36 occurring in previous years).....	\$2,651,128 36	\$474,612 92
Deduct amount received for salvage, reinsurance, and discount.....	413,929 61	58,828 42
Net amount paid policy-holders for losses.....	\$2,237,198 75	\$415,784 50
		\$2,652,983 25
Expenses of adjustment and settlement of losses.....		86,328 62
Commissions or brokerage.....		963,762 82
Allowances to local agencies for miscellaneous agency expenses..		10,839 11
Salaries, \$113,319.11, and expenses, \$78,399.42 of special and general agents .....		191,718 53
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		352,135 47
Rents .....		43,778 24
Advertising, \$21,816.85; printing and stationery, \$41,615.38.....		63,432 23
Postage, telegrams, telephone and express.....		33,498 69
Legal expenses.....		1,837 57
Furniture and fixtures.....		6,850 10
Maps, including corrections.....		12,658 17
Underwriters' boards and tariff associations.....		51,788 00
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		30,865 69
Inspections and surveys.....		36,388 79
State taxes on premiums.....		89,573 96

QUEEN INSURANCE COMPANY OF AMERICA, OF NEW YORK CITY, N. Y.—Continued.

**Disbursements—Continued.**

Insurance department licenses and fees.....	20,354 48
All other licenses, fees and taxes.....	48,743 71
Miscellaneous disbursements.....	37,157 96
Paid during current year for income tax withheld in previous years .....	500 69
Paid stockholders for interest or dividends (amount declared during the year, \$350,000.00).....	350,000 00
Agents' balances charged off.....	965 01
Gross loss on sale or maturity of ledger assets.....	20,546 00
Gross decrease, by adjustment, in book value of ledger assets....	2,010 00
Total disbursements.....	\$5,108,717 09
Balance .....	\$11,268,997 79

**Ledger Assets.**

Mortgage loans on real estate.....	\$63,000 00
Book value of bonds, \$7,196,169.01; and stocks, \$2,653,165.00.....	9,849,334 01
Cash in company's office.....	\$3,641 75
Deposits in trust companies and banks not on interest .....	750 99
Deposits in trust companies and bank on interest..	470,943 86
	\$475,336 60
Agents' balances representing business written subsequent to October 1, 1915.....	837,441 76
Agents' balances representing business written prior to October 1, 1915.....	23,475 50
Bills receivable, taken for marine and inland risks.....	30 09
Reinsurance due on losses paid.....	20,379 83
Total ledger assets.....	\$11,268,997 79

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$1,501 23
Interest due and accrued on bonds.....	97,746 84
Interest due and accrued on other assets.....	825 37
Total .....	\$100,073 44
Gross assets.....	\$11,369,071 23

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915.....	\$23,475 50
Market value of special deposits in excess of corresponding liabilities .....	13,965 01
Book value of ledger assets over market value—bonds and stocks..	457,549 60
Reinsurance due on losses paid unauthorized companies.....	871 29
Total .....	\$495,861 40
Total admitted assets.....	\$10,873,209 83

**Liabilities.**

Gross losses adjusted and unpaid.....	\$103,680 26
Gross claims for losses in process of adjustment or in suspense, plus \$31,770.88 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	428,696 44



QUEEN INSURANCE COMPANY OF AMERICA, OF NEW YORK CITY, N. Y.—Continued.

## Liabilities—Continued.

Gross claims for losses resisted.....	60,104 43	
Total .....	\$592,481 13	
Deduct reinsurance due or accrued.....	98,779 54	
Net amount of unpaid losses and claims.....		\$493,701 59
Unearned premiums upon all unexpired fire risks.....	\$4,368,240 34	
Unearned premiums on unexpired inland navigation risks.....	293,439 76	
Unearned premiums on unexpired marine risks.....	13,291 48	
Total unearned premiums.....		\$4,674,971 58
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		5,384 34
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		116,826 87
Contingent commissions or other charges due or accrued.....		16,394 00
Pension obligations.....		27,827 25
All other liabilities.....		545 24
Total liabilities, except capital.....		\$5,335,650 87
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	4,537,558 96	
Surplus as regards policyholders.....		\$5,537,558 96
Total liabilities.....		\$10,873,209 83

Total amount at risk 31st December, 1915: Fire, \$826,343,272.00; Marine and inland, \$32,861,130.00; total, \$859,204,402.00.

## Business in Maryland in 1915.

	*Fire.	Marine and Inland.
Gross risks written.....	\$3,574,514 00	\$149,494 00
Less \$653,514.00 risks cancelled, and \$211,880.00 reinsurance in companies authorized in Maryland.....	831,923 00	33,471 00
Net risks written.....	\$2,742,591 00	\$116,023 00
Gross premiums on risks written.....	\$31,458 06	\$3,526 34
Less \$3,944.15 return premiums, and \$1,927.54 for reinsurance in companies authorized in Maryland.....	5,412 91	458 78
Net premiums received.....	\$26,045 75	\$3,067 56
Losses paid (deducting salvage).....	\$7,409 84	\$1,068 46
Less losses on risks reinsured in companies authorized in Maryland .....	51 99	.....
Net losses paid.....	\$7,357 85	\$1,068 46
Losses incurred.....	\$6,454 52	
Less losses on risks reinsured in companies authorized in Maryland .....	51 99	.....
Net losses incurred.....	\$6,402 53	\$1,139 42

\*Including business other than "Marine and Inland."



THE RELIANCE INSURANCE COMPANY  
OF PHILADELPHIA, PA.

Commenced Business August 9, 1844.

WILLIAM CHUBB, President.

CHARLES J. WISTER, Secretary.

PRINCIPAL OFFICE, 429 WALNUT STREET, PHILADELPHIA, PA.

Attorney to Receive Service of Process . . . . . HOWARD T. WILLIAMS.

General Agents in Maryland, MAURY & DONNELLY—WILLIAMS & THOMPSON CO.

Capital Stock.

Amount of capital stock paid up in cash.....	\$400,000.00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$1,560,587 99

Income.

	*Fire.	
Gross premiums received during the year.....	\$1,179,322 60	
Deduct reinsurance and return premiums (gross)..	493,598 55	
Total premiums other than perpetual.....		\$685,724 05
Deposit premiums written on perpetual risks (gross)		1,770 56
Gross interest on mortgage loans.....	\$2,151 25	
Gross interest on bonds and dividends on stocks, less \$412.50 accrued interest on bonds acquired during 1915.....	46,782 00	
Gross interest on deposits in trust companies and banks .....	1,616 56	
Gross rents from company's property, including \$5,000.00 for company's occupancy of its own buildings .....	8,844 00	
Total .....		\$59,393 81
Received from other sources.....		339 20
From agents' balances previously charged off.....		85 95
Gross profit on sale or maturity of ledger assets.....		734 50
Total income.....		\$748,048 07
Sum of both amounts.....		\$2,308,636 06

(\*Including business other than "Marine and Inland.")

Disbursements.

	Fire.	
Gross amount paid policy-holders for losses including \$77,482.30 occurring in previous years).....	\$501,574 67	
Deduct amount received for salvage, reinsurance, and discount.....	160,132 86	
Net amount paid policy-holders for losses.....		\$341,441 81

## THE RELIANCE INSURANCE COMPANY OF PHILADELPHIA, PA.—Continued.

## Disbursements—Continued.

Expenses of adjustment and settlement of losses.....	10,609 56
Commissions or brokerage.....	152,490 22
Salaries, \$17,200.00, and expenses, \$13,698.25 of special and general agents.....	30,898 25
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	55,859 99
Rents, including \$5,000.00 for company's occupancy of its own buildings.....	6,610 00
Advertising, \$898.09; printing and stationery, \$4,818.80.....	5,716 89
Postage, telegrams, telephone and express.....	7,125 42
Legal expenses.....	353 90
Furniture and fixtures.....	94 19
Maps, including corrections.....	2,252 59
Underwriters' boards and tariff associations.....	7,890 80
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	3,438 45
Inspections and surveys.....	5,715 66
Repairs and expenses (other than taxes) on real estate.....	1,794 50
Taxes on real estate.....	1,726 50
State taxes on premiums.....	24,384 10
Insurance department licenses and fees.....	5,786 56
All other licenses, fees and taxes.....	7,247 54
Sundry expenses.....	3,114 73
Borrowed money.....	25,000 00
Interest on borrowed money.....	254 51
Deposit premiums returned.....	2,934 02
Paid stockholders for interest or dividends (amount declared during the year, \$24,000.00).....	24,000 00
Agents' balances charged off.....	450 50
Gross decrease, by adjustment, in book value of ledger assets....	581 25
Total disbursements.....	\$727,773 94
Balance.....	\$1,580,862 12

## Ledger Assets.

Book value of real estate.....	\$129,327 04
Mortgage loans on real estate.....	44,000 00
Book value of bonds, \$1,101,063.25; and stocks, \$1,000.00.....	1,102,663 25
Cash in company's office.....	\$3,810 88
Deposits in trust companies and banks on interest..	98,818 78
	\$102,629 66
Agents' balances representing business written subsequent to October 1, 1915.....	197,980 03
Agents' balances representing business written prior to October 1, 1915.....	699 65
Due by American Union Insurance Company in liquidation.....	3,562 49
Total ledger assets.....	\$1,580,862 12

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$307 46
Interest due and accrued on bonds.....	13,109 23
Rents due and accrued on company's property or lease.....	535 67
Total.....	\$13,952 36
Market value of real estate over book value.....	4,672 96
Premiums on perpetual policies on real estate owned by company.....	1,010 00
Gross assets.....	\$1,600,407 44

THE RELIANCE INSURANCE COMPANY OF PHILADELPHIA, PA.—Continued.

**Deduct Assets Not Admitted.**

Company's stock .....	\$1,404 00
Agents' balances representing business written prior to October 1, 1915 .....	699 65
Book value of ledger assets over market value—bonds and stocks. ....	41,901 75
Amount due by American Union Insurance Company.....	3,562 49
<b>Total .....</b>	<b>\$47,567 89</b>
<b>Total admitted assets.....</b>	<b>\$1,552,929 55</b>

**Liabilities.**

Gross losses adjusted and unpaid.....	\$26,302 29
Gross claims for losses in process of adjustment or in suspense, plus \$6,728.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	107,475 43
Gross claims for losses resisted.....	6,045 86
<b>Total .....</b>	<b>\$139,823 58</b>
Deduct reinsurance due or accrued.....	50,478 01
<b>Net amount of unpaid losses and claims.....</b>	<b>\$89,345 57</b>
Unearned premiums upon all unexpired fire risks.....	722,707 64
Amount reclaimable by the insured on perpetual fire insurance policies.....	117,604 88
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	572 85
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	8,375 00
Contingent commissions or other charges due or accrued.....	13,184 49
<b>Total liabilities, except capital.....</b>	<b>\$951,790 43</b>
Capital actually paid up in cash.....	\$400,000 00
Surplus over all liabilities.....	201,139 12
<b>Surplus as regards policy-holders.....</b>	<b>\$601,139 12</b>
<b>Total liabilities .....</b>	<b>\$1,552,929 55</b>

Total amount at risk 31st December, 1915: Fire, \$145,401,507.00.

**Business in Maryland in 1915.**

Gross risks written.....	*Fire. \$918,201 00
Less \$153,735.00 risks cancelled.....	153,735 00
<b>Net risks written.....</b>	<b>\$764,466 00</b>
Gross premiums on risks written.....	\$10,661 70
Less \$1,501.43 return premiums.....	1,501 43
<b>Net premiums received.....</b>	<b>\$9,160 27</b>
<b>Net losses paid.....</b>	<b>\$2,027 64</b>
<b>Net losses incurred.....</b>	<b>\$786 95</b>

\*Including business other than "Marine and Inland."

# **RHODE ISLAND INSURANCE COMPANY OF PROVIDENCE, R. I.**

Commenced Business January, 1907.

GEORGE L. SHEPLEY, President.

EMIL G. PIEPER, Secretary.

PRINCIPAL OFFICE, 17 CUSTOM HOUSE STREET, PROVIDENCE, R. I.

Attorney to Receive Service of Process . . . . . RALPH R. TAYLOR.

General Agent in Maryland . . . . . GEORGE E. TAYLOR.

## **Capital Stock.**

Amount of capital stock paid up in cash.....	\$400,000 00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$1,483,594 92

## **Income.**

	*Fire.	
Gross premiums received during the year.....	\$1,486,939 50	
Deduct reinsurance and return premiums (gross)..	755,762 04	
Total premiums other than perpetual.....		\$731,177 46
Gross interest on bonds and dividends on stocks, less \$388.89 accrued interest on bonds acquired during 1915.....	\$53,347 65	
Gross interest on deposits in trust companies and banks .....	1,061 20	
Gross interest from all other sources.....	3 15	
Total .....		\$54,412 00
Gross profit on sale or maturity of ledger assets.....		1,293 75
Total income.....		\$786,883 21
Sum of both amounts.....		\$2,250,478 13

\*Including business other than "Marine and Inland."

## **Disbursements.**

	Fire.	
Gross amount paid policy-holders for losses (in- cluding \$103,942.96 occurring in previous years)..	\$561,672 40	
Deduct amount received for salvage, reinsurance, and discount.....	182,175 17	
Net amount paid policyholders for losses.....		\$379,497 23
Expenses of adjustment and settlement of losses.....		8,894 99
Commissions or brokerage.....		234,445 40
Advertising .....		395 03
Postage, telegrams, telephone and express.....		56
Legal expenses.....		33 32
Underwriters' boards and tariff associations.....		7,147 93

RHODE ISLAND INSURANCE COMPANY OF PROVIDENCE, R. I.—Continued.

Disbursements—Continued.

Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	4,524 07	
Inspections and surveys.....	2,053 20	
State taxes on premiums.....	14,782 25	
Insurance department licenses and fees.....	4,820 36	
All other licenses, fees and taxes.....	7,107 31	
General expenses.....	512 82	
Paid stockholders for interest or dividends (amount declared during the year, \$40,000.00).....	40,000 00	
Total disbursements.....		\$704,214 47
Balance .....		\$1,546,263 66

Ledger Assets.

Book value of bonds, \$790,315.82; and stocks, \$453,104.80.....	\$1,243,420 62	
Deposits in trust companies and banks on interest.....	93,429 39	
Agents' balances representing business written subsequent to October 1, 1915.....	209,313 65	
Cash deposit with Philadelphia Underwriters' Association.....	100 00	
Total ledger assets.....		\$1,546,263 66

Non-Ledger Assets.

Interest due and accrued on bonds.....	\$9,249 52	
Reinsurance due from other companies.....	8,499 38	
Gross assets.....		\$1,564,012 56

Deduct Assets Not Admitted.

Book value of ledger assets over market value.....	\$30,262 12	
Total admitted assets.....		\$1,533,750 44

Liabilities.

Gross losses adjusted and unpaid.....	\$23,713 75	
Gross claims for losses in process of adjustment or in suspense, plus \$3,768.04 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	91,111 35	
Gross claims for losses resisted.....	3,642 68	
Total .....	\$118,467 78	
Deduct reinsurance due or accrued.....	51,915 01	
Net amount of unpaid losses and claims.....		\$66,552 77
Total unearned premiums.....		624,403 27
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		14,500 00
Contingent commissions or other charges due or accrued.....		69,073 50
Total liabilities, except capital.....		\$774,529 54
Capital actually paid up in cash.....	\$400,000 00	
Surplus over all liabilities.....	359,220 90	
Surplus as regards policy-holders.....		\$759,220 90
Total liabilities.....		\$1,533,750 44

Total amount at risk 31st December, 1915: Fire, \$127,756,862.00.



## RHODE ISLAND INSURANCE COMPANY OF PROVIDENCE, R. I.—Continued.

## Business in Maryland in 1915.

	*Fire.
Gross risks written.....	\$4,580,680 76
Less \$1,199,607.00 risks cancelled, and \$375,611.00 reinsurance in companies authorized in Maryland.....	1,575,218 00
Net risks written.....	\$2,985,472 76
Gross premiums on risks written.....	\$33,957 18
Less \$6,385.37 return premiums, and \$3,355.17 for reinsurance in companies authorized in Maryland.....	9,740 54
Net premiums received.....	\$24,216 64
Losses paid (deducting salvage).....	\$8,070 32
Less losses on risks reinsured in companies authorized in Maryland.....	3,465 54
Net losses paid.....	\$5,204 78
Losses incurred.....	\$9,162 67
Less losses on risks reinsured in companies authorized in Maryland.....	3,757 64
Net losses incurred.....	\$5,405 03

\*Including business other than "Marine and Inland."

### SECURITY INSURANCE COMPANY OF NEW HAVEN, CONN.

Commenced Business May, 1841.

JOHN W. ALLING, President.

VICTOR ROTH, Secretary.

PRINCIPAL OFFICE, 115 ELM STREET, NEW HAVEN, CONN.

Attorney to Receive Service of Process . . . . . FREDERICK W. MCCOMAS.

General Agents in Maryland . . . . . MCCOMAS KROH, INSLEY CO., INC.

### Capital Stock.

Amount of capital stock paid up in cash.....	\$1,000,000.00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$4,180,453 96

### Income.

	*Fire.
Gross premiums received during the year.....	\$3,927,826 15
Deduct reinsurance and return premiums (gross) ..	1,440,538 31
Total premiums other than perpetual.....	\$2,487,287 84
Gross interest on mortgage loans.....	\$19,898 01
Gross interest on collateral loans.....	678 58
Gross interest on bonds and dividends on stocks, less \$1,095.16 accrued interest on bonds acquired during 1915.....	150,997 62

## SECURITY INSURANCE COMPANY OF NEW HAVEN, CONN.—Continued.

## Income—Continued.

Gross interest from all other sources.....	243 70	
Gross rents from company's property, including \$15,031.42 for company's occupancy of its own buildings .....	15,750 00	
Total .....		\$187,567 91
Borrowed money.....		140,000 00
From agents' balances previously charged off.....		186 45
Gross profit on sale or maturity of ledger assets.....		4,218 75
Total income.....		\$2,819,260 95
Sum of both amounts.....		\$6,999,714 91

\*Including business other than "Marine and Inland."

## Disbursements.

## Fire.

Gross amount paid policy-holders for losses (in- cluding \$174,924.33 occurring in previous years)..	\$2,122,184 52	
Deduct amount received for salvage, reinsurance, and discount.....	586,140 35	
Net amount paid policy-holders for losses.....		\$1,536,044 17
Expenses of adjustment and settlement of losses.....		33,618 37
Commissions or brokerage.....		504,542 56
Allowances to local agencies for miscellaneous agency expenses...		30,107 40
Salaries, \$52,225.67, and expenses, \$46,633.70 of special and general agents .....		98,859 37
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		121,362 66
Rents, including \$15,031.41 for company's occupancy of its own buildings .....		17,447 68
Advertising, \$3,160.92; printing and stationery, \$15,926.47.....		19,087 39
Postage, telegrams, telephone and express.....		13,881 63
Legal expenses.....		4,087 65
Furniture and fixtures.....		3,834 26
Maps, including corrections.....		6,849 19
Underwriters' boards and tariff associations.....		24,655 66
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		18,877 11
Inspections and surveys.....		16,272 42
Repairs and expenses (other than taxes) on real estate.....		481 66
Taxes on real estate.....		2,827 00
State taxes on premiums.....		38,860 71
Insurance department licenses and fees.....		14,194 45
All other licenses, fees and taxes.....		35,035 63
General expenses.....		11,469 99
Discount on Hail Certificate.....		428 87
Borrowed money repaid.....		140,000 00
Interest on borrowed money.....		1,281 95
Paid stockholders for interest or dividends (amount declared during the year, \$80,000.00).....		80,000 00
Agents' balances charged off.....		129 51
Gross loss on sale or maturity of ledger assets.....		501 46
Total disbursements.....		\$2,774,738 75
Balance .....		\$4,224,976 16

## SECURITY INSURANCE COMPANY OF NEW HAVEN, CONN.—Continued.

**Ledger Assets.**

Book value of real estate.....	\$239,575 06	
Mortgage loans on real estate.....	380,700 00	
Book value of bonds, \$2,344,999.20; and stocks, \$729,319.83.....	3,074,319 03	
Cash in company's office.....	\$8,433 32	
Deposits in trust companies and banks not on interest .....	114,541 07	
	<hr/>	\$122,974 39
Agents' balances representing business written subsequent to October 1, 1915.....	358,823 59	
Agents' balances representing business written prior to October 1, 1915 .....	6,911 90	
Bills receivable, taken for fire risks.....	38,256 13	
Other ledger assets.....	3,415 46	
	<hr/>	
Total ledger assets.....		\$4,224,976 16

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$4,995 09	
Interest due and accrued on bonds .....	41,331 01	
	<hr/>	
Total .....		\$46,326 10
Market value of real estate over book value.....	25,424 34	
Market value of bonds and stocks over book value.....	15,390 47	
	<hr/>	
Gross assets.....		\$4,312,117 07

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915.....	\$6,911 90	
Bills receivable past due.....	5,164 70	
Overdue and accrued interest on bonds in default.....	3,900 00	
Market value of special deposits in excess of corresponding liabilities .....	12,634 48	
	<hr/>	
Total .....		\$28,611 08
	<hr/>	
Total admitted assets.....		\$4,283,505 99

**Liabilities.**

Gross losses adjusted and unpaid.....	\$114,806 33	
Gross claims for losses in process of adjustment or in suspense, plus \$15,474.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	182,255 09	
Gross claims for losses resisted.....	16,447 00	
	<hr/>	
Total .....	\$313,508 42	
Deduct reinsurance due or accrued.....	70,964 58	
	<hr/>	
Net amount of unpaid losses and claims.....	\$242,543 84	
Unearned premiums upon all unexpired fire risks.....	2,265,940 38	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	2,218 06	
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	40,000 00	
Contingent commissions or other charges due or accrued.....	69 32	
	<hr/>	
Total liabilities, except capital.....		\$2,550,771 60

## SECURITY INSURANCE COMPANY OF NEW HAVEN, CONN.—Continued.

**Liabilities—Continued.**

Capital actually paid up in cash.....	\$1,000,000 00
Surplus over all liabilities.....	732,734 39
Surplus as regards policy-holders.....	\$1,732,734 39
Total liabilities.....	\$4,283,505 99
Total amount at risk 31st December, 1915: Fire, \$436,417,449.00	

**Business in Maryland in 1915.**

	*Fire.
Gross risks written.....	\$3,589,512 00
Less \$878,570.00 risks cancelled, and \$215,463.00 reinsurance in companies authorized in Maryland.....	1,094,033 00
Net risks written.....	\$2,495,479 00
Gross premiums on risks written.....	\$31,708 71
Less \$6,223.40 return premiums, and \$1,037.39 for reinsurance in companies authorized in Maryland.....	7,260 79
Net premiums received.....	\$24,447 92
Losses paid (deducting salvage).....	\$11,197 71
Less losses on risks reinsured in companies authorized in Maryland.....	1,859 41
Net losses paid.....	\$9,338 30
Losses incurred.....	\$10,981 09
Less losses on risks reinsured in companies authorized in Maryland.....	1,640 62
Net losses incurred.....	\$9,340 47

\*Including business other than "Marine and Inland."

**SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY  
OF SPRINGFIELD, MASS.**

Commenced Business, 1851.

A. WILLARD DAMON, President,

WILLIAM J. MACKAY, Secretary.

PRINCIPAL OFFICE, 195 STATE STREET, SPRINGFIELD, MASS.

Attorney to Receive Service of Process . . . . . WILLIAM T. SHACKELFORD  
 General Agents in Maryland . . . . . W. T. SHACKELFORD & Co.

**Capital Stock.**

Amount of capital stock paid up in cash.....	\$2,500,000.00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$11,283,883 73



## SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY OF SPRINGFIELD, MASS.—

*Continued.*

Income.		
	*Fire.	
Gross premiums received during the year.....	\$9,210,654 04	
Deduct reinsurance and return premiums (gross)....	3,006,737 37	
Total premiums other than perpetual.....		\$6,113,916 67
Gross interest on mortgage loans.....	\$97,616 29	
Gross interest on bonds and dividends on stocks, less \$591.37 accrued interest on bonds acquired during 1915.....	300,693 96	
Gross interest on deposits in trust companies and banks .....	15,097 55	
Gross rents from company's property, including \$18,000.00 for company's occupancy of its own buildings .....	18,000 00	
Total .....		\$431,407 80
Received from other sources.....		18,998 53
Increase in liabilities during the year on account of reinsurance treaties .....		10,531 39
Gross profit on sale or maturity of ledger assets.....		40,242 00
Total income.....		\$6,615,096 39
Sum of both amounts.....		\$17,898,980 12

\*Including business other than "Marine and Inland."

## Disbursements.

	Fire.	
Gross amount paid policy-holders for losses (includ- ing \$614,930.18 occurring in previous years).....	\$4,176,457 26	
Deduct amount received for salvage, reinsurance, and discount.....	875,686 28	
Net amount paid policy-holders for losses.....		\$3,300,770 98
Expenses of adjustment and settlement of losses.....		58,328 25
Commissions or brokerage.....		1,132,928 18
Allowances to local agencies for miscellaneous agency expenses..		32,599 71
Salaries, \$205,209.78, and expenss, \$151,591.60 of special and general agents .....		356,801 38
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		354,886 59
Rents, including \$18,000.00 for company's occupancy of its own buildings .....		35,503 98
Advertising, \$18,142.70; printing and stationery, \$65,492.78.....		83,635 48
Postage, telegrams, telephone and express.....		28,292 51
Legal expenses.....		12,303 78
Furniture and fixtures.....		6,708 23
Maps, including corrections.....		14,725 58
Underwriters' boards and tariff associations.....		65,066 59
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		35,420 89
Inspections and surveys.....		48,111 47
Repairs and expenses (other than taxes) on real estate.....		1,140 75
Taxes on real estate.....		5,851 30
State taxes on premiums.....		123,393 05
Insurance department licenses and fees.....		27,086 75
All other licenses, fees and taxes.....		74,614 82
Miscellaneous disbursements.....		25,491 36
Paid stockholders for interest or dividends (amount declared during		



SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY OF SPRINGFIELD, MASS.—  
Continued.

## Disbursements—Continued.

the year, \$250,000.00).....	250,000 00
Agents' balances charged off.....	4,848 91
Gross loss on sale or maturity of ledger assets.....	480,761 38
Gross decrease, by adjustment, in book value of ledger assets....	15,500 00
Total disbursements.....	\$6,574,771 92
Balance .....	\$11,324,208 20

## Ledger Assets.

Book value of real estate.....	\$300,000 00
Mortgage loans on real estate.....	2,112,770 00
Book value of bonds, \$1,105,480.14; and stocks, \$4,966,190.88.....	6,071,671 02
Cash in company's office.....	821 92
Deposits in trust companies and banks not on interest .....	414,149 93
Deposits in trust companies and banks on interest..	1,064,599 60
	\$1,479,571 45
Agents' balances representing business written subsequent to October 1, 1915.....	1,345,541 40
Agents' balances representing business written prior to October 1, 1915.....	14,654 33
Total ledger assets.....	\$11,324,208 20

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$50,270 69
Interest due and accrued on bonds.....	18,464 00
Total .....	\$68,734 69
Market value of bonds and stocks over book value.....	359,260 98
Reinsurance due on paid losses.....	16,557 32
Gross assets.....	\$11,768,761 19

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915.....	\$14,654 33
Market value of special deposits in excess of corresponding liabilities .....	58,733 26
Total .....	\$73,387 59
Total admitted assets.....	\$11,695,373 60

## Liabilities.

Gross losses adjusted and unpaid.....	\$100,944 67
Gross claims for losses in process of adjustment or in suspense, plus \$23,152.82 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	616,458 88
Gross claims for losses resisted.....	71,852 89
Total .....	\$789,256 44
Deduct reinsurance due or accrued.....	211,994 97
Net amount of unpaid losses and claims.....	\$577,261 47

SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY OF SPRINGFIELD, MASS.—  
Continued.

**Liabilities—Continued.**

Unearned premiums upon all unexpired fire risks.....	5,073,329 62
Interest due or accrued.....	5,607 06
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	15,000 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	50,000 00
Contingent commissions or other charges due or accrued.....	10,000 00
Funds held under reinsurance treaties.....	283,508 22
Total liabilities, except capital.....	\$6,614,706 97
Capital actually paid up in cash.....	\$2,500,000 00
Surplus over all liabilities.....	2,580,666 63
Surplus as regards policy-holders.....	\$5,080,666 63
Total liabilities.....	\$11,695,373 60

Total amount at risk 31st December, 1915: Fire, \$1,043,112,633.00

**Business in Maryland in 1915.**

	*Fire.
Gross risks written.....	\$6,023,634 00
Less \$911,093.00 risks cancelled, and \$289,697.00 reinsurance in companies in Maryland.....	1,200,790 00
Net risks written.....	\$4,822,844 00
Gross premiums on risks written.....	\$61,011 21
Less \$6,389.30 return premiums, and \$1,872.98 for reinsurance in companies authorized in Maryland.....	8,262 28
Net premiums received.....	\$52,748 93
Losses paid (deducting salvage).....	\$16,815 99
Less losses on risks reinsured in companies authorized in Maryland.....	139 19
Net losses paid.....	\$16,676 80
Losses incurred.....	\$11,302 02
Less losses on risks reinsured in companies authorized in Maryland.....	139 19
Net losses incurred.....	\$11,162 83

\*Including business other than "Marine and Inland."

# STANDARD FIRE INSURANCE COMPANY OF HARTFORD, CONN.

Commenced Business March 26, 1910.

M. L. HEWES, President.

H. B. ANTHONY, Secretary.

PRINCIPAL OFFICE, 18 ASYLUM STREET, HARTFORD, CONN.

Attorney to Receive Service of Process . . . . . ISRAEL M. PARR.

General Agent in Maryland . . . . . BALDWIN & FRICK.

## Capital Stock.

Amount of capital stock paid up in cash.....	\$750,000.00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$1,660,235 40

## Income.

	*Fire.	
Gross premiums received during the year.....	\$1,185,563 99	
Deduct reinsurance and return premiums (gross) ..	416,044 11	
Total premiums other than perpetual.....		\$769,519 88
Gross interest on bonds and dividends on stocks, less \$165.97 accrued interest on bonds acquired during 1915.....	\$60,687 33	
Gross interest on deposits in trust companies and banks .....	887 86	
Total .....		\$61,575 19
Total income.....		\$831,095 07
Sum of both amounts.....		\$2,491,330 47

\*Including business other than "Marine and Inland."

## Disbursements.

	Fire.	
Gross amount paid policy-holders for losses (including \$61,912.38 occurring in previous years).....	\$593,993 20	
Deduct amount received for salvage, reinsurance, and discount.....	115,672 19	
Net amount paid policy-holders for losses.....		\$478,321 01
Expenses of adjustment and settlement of losses.....		10,108 62
Commissions or brokerage.....		179,769 16
Allowances to local agencies for miscellaneous agency expenses..		3,555 86
Salaries, \$22,483.53, and expenses, \$19,377.33 of special and general agents .....		41,860 66
Traveling expenses—home office.....		3,419 66
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		35,135 87

## STANDARD FIRE INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

## Disbursements—Continued.

Rents .....	3,133 50	
Advertising, \$1,403.15; printing and stationery, \$6,210.38.....	7,613 53	
Postage, telegrams, telephone and express.....	5,536 86	
Furniture and fixtures.....	464 08	
Maps, including corrections.....	1,587 87	
Underwriters' boards and tariff associations.....	6,072 24	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	2,424 18	
Inspections and surveys.....	10,813 19	
State taxes on premiums.....	17,805 54	
Insurance department licenses and fees.....	7,971 45	
All other licenses, fees and taxes.....	5,030 74	
Sundry disbursements.....	9,627 50	
Paid stockholders for interest or dividends (amount declared during the year, \$60,000.00).....	60,000 00	
Agents' balances charged off.....	83 05	
Gross loss on sale or maturity of ledger assets.....	41 57	
Total disbursements.....		\$890,346 14
Balance .....		\$1,600,984 33

## Ledger Assets.

Book value of bonds, \$1,278,734.15; and stocks, \$133,519.00.....	\$1,412,253 15	
Cash in company's office.....	\$155 09	
Deposits in trust companies and banks on interest..	67,933 18	
		\$68,088 27
Agents' balances representing business written subsequent to October 1, 1915.....	119,962 68	
Agents' balances representing business written prior to October 1, 1915 .....	680 23	
Total ledger assets.....		\$1,600,984 33

## Non-Ledger Assets.

Interest due and accrued on bonds.....	\$17,193 60	
Other non-ledger assets, furniture, fixtures, maps, etc.....	10,000 00	
Gross assets.....		\$1,628,177 93

## Deduct Assets Not Admitted.

Furniture, fixtures, and safes.....	\$10,000 00	
Agents' balances representing business written prior to October 1, 1915 .....	680 23	
Book value of ledger assets over market value.....	54,000 15	
Total .....		\$64,680 38
Total admitted assets.....		\$1,563,497 55

## Liabilities.

Gross claims for losses in process of adjustment or in suspense, plus \$968.44 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	58,740 98	
Gross claims for losses resisted.....	5,159 05	
Total .....		\$63,900 03

## STANDARD FIRE INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

**Liabilities—Continued.**

Deduct reinsurance due or accrued.....	6,364 78	
Net amount of unpaid losses and claims.....		\$57,535 25
Unearned premiums upon all unexpired fire risks.....		596,326 05
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		501 97
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		15,000 00
Total liabilities, except capital.....		\$669,363 27
Capital actually paid up in cash.....	750,000 00	
Surplus over all liabilities.....	144,134 28	
Surplus as regards policy-holders.....		\$894,134 28
Total liabilities.....		\$1,563,497 55
Total amount at risk 31st December, 1915: Fire, \$122,551,879.00.		

**Business in Maryland in 1915.**

		*Fire.
Gross risks written.....		\$1,278,857 00
Less \$230,406.00 risks cancelled.....		230,406 00
Net risks written.....		\$1,048,451 00
Gross premiums on risks written.....		\$10,603 82
Less \$1,088.45 return premiums.....		1,088 45
Net premiums received.....		\$9,515 37
Net losses paid.....		\$4,346 78
Net losses incurred.....		\$2,453 49

\*Including business other than "Marine and Inland."

**STERLING FIRE INSURANCE COMPANY  
OF INDIANAPOLIS, IND.**

Commenced Business January 1, 1912.

EDWARD D. EVANS, President.

OSCAR L. ROSS, Secretary.

PRINCIPAL OFFICE, 115 N. PENN STREET, INDIANAPOLIS, IND.

Attorney to Receive Service of Process . . . . . HARRY T. POOR.

General Agent in Maryland . . . . . W. L. BEECHER.

**Capital Stock.**

Amount of capital stock paid up in cash.....	\$850,000.00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$1,633,778 19



STERLING FIRE INSURANCE COMPANY OF INDIANAPOLIS, IND.— *Continued.*

Income.		
	*Fire.	Marine and Inland.
Gross premiums received during the year .....	\$806,579 63	\$23,253 55
Deduct reinsurance and return premiums (gross).....	845,070 48	1,410 61
Total premiums other than perpetual .....	\$21,500 15	\$21,842 94
		\$43,352 09
Gross interest on mortgage loans.....		\$65,411 82
Gross interest on collateral loans.....		263 96
Gross interest on bonds and dividends on stocks, less \$295.56 accrued interest on bonds acquired during 1915.....		9,413 08
Gross interest on deposits in trust companies and banks .....		2,121 72
Gross interest from all other sources.....		61 22
Total .....		\$77,271 80
Commissions on mortgage loans and premiums.....		3,294 80
Received from other sources.....		5,642 76
Gross profit on sale or maturity of ledger assets.....		123 76
Total income.....		\$129,685 21
Sum of both amounts.....		\$1,763,463 40

\*Including business other than "Marine and Inland."

Disbursements.		
	Fire.	Marine and Inland.
Gross amount paid policy-holders for losses (including \$73,273.33 occurring in previous years).....	\$213,078 37	\$9,704 78
Deduct amount received for salvage, reinsurance and discount.....	94,627 35	.....
Net amount paid policy-holders for losses .....	\$118,451 02	\$9,704 78
		\$128,155 80
Expenses of adjustment and settlement of losses.....		2,987 07
Salaries, \$2,883.32, and expenses, \$1,480.92 of special and general agents .....		4,364 24
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		25,206 56
Rents .....		2,980 00
Advertising, \$523.12; printing and stationery, \$761.97.....		1,285 09
Postage, telegrams, telephone and express.....		1,210 34
Legal expenses .....		4,621 87
Underwriters' boards and tariff associations.....		645 85
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		2,649 70
Inspections and surveys.....		33 06
State taxes on premiums.....		6,219 54
Insurance Department licenses and fees.....		1,600 80
All other licenses, fees and taxes.....		18,121 27
Miscellaneous disbursements .....		1,797 65

STERLING FIRE INSURANCE COMPANY OF INDIANAPOLIS, IND.— *Continued.***Disbursements—Continued.**

Interest on borrowed money, not given in payment of reinsurance premiums .....	1,334 17	
Paid stockholders for interest or dividends (amount declared during the year, \$42,500.00).....	42,500 00	
Agents' balances charged off.....	16,998 17	
Gross loss on sale or maturity of ledger assets.....	528 96	
	<hr/>	
Total disbursements .....		\$263,240 20
Balance .....		<hr/> \$1,500,223 20

**Ledger Assets.**

Mortgage loans on real estate.....	\$1,194,463 38	
Loans secured by pledge of bonds, stocks or other collateral.....	2,918 79	
Book value of bonds.....	162,393 39	
Cash in company's office.....	\$25 00	
Deposits in trust companies and banks on interest..	100,752 78	
	<hr/>	
		\$100,777 78
Agents' balances representing business written subsequent to October 1, 1915.....	39,669 86	
	<hr/>	
Total ledger assets.....		\$1,500,223 20

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$23,280 96	
Interest due and accrued on bonds.....	1,287 85	
Interest due and accrued on collateral loans.....	113 33	
Interest due and accrued on other assets.....	753 85	
	<hr/>	
Total .....		\$25,435 99
Gross assets .....		<hr/> \$1,525,659 19

**Deduct Assets Not Admitted.**

Market value of special deposits in excess of corresponding liabilities .....	\$18,062 34	
Book value of ledger assets over market value—bonds.....	1,725 04	
	<hr/>	
Total .....		\$19,787 38
Total admitted assets.....		<hr/> \$1,505,871 81

**Liabilities.**

Gross losses adjusted and unpaid.....	\$11,550 86	
Gross claims for losses in process of adjustment or in suspense, plus \$14,740.71 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	49,308 40	
Gross claims for losses resisted.....	1,576 06	
	<hr/>	
Total .....	\$62,435 32	
Deduct reinsurance due or accrued.....	22,466 43	
	<hr/>	
Net amount of unpaid losses and claims.....		\$39,968 89
Unearned premiums upon all unexpired fire risks.....	\$201,251 19	
Unearned premiums on unexpired inland navigation risks.....	3,913 37	
Unearned premiums on unexpired marine risks.....	924 54	
	<hr/>	
Total unearned premiums.....		\$206,089 10

STERLING FIRE INSURANCE COMPANY OF INDIANAPOLIS, IND.— *Continued.***Liabilities—Continued.**

Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	16,192 00
Total liabilities, except capital.....	\$262,249 99
Capital actually paid up in cash.....	\$850,000 00
Surplus over all liabilities.....	393,621 82
Surplus as regards policy-holders.....	\$1,243,621 82
Total liabilities .....	\$1,505,871 81

Total amount at risk 31st December, 1915: Fire, \$33,045,281.00; marine and inland, \$255,239.00; total, \$33,300,520.00.

**Business in Maryland in 1915.**

	*Fire.
Gross risks written.....	\$529,398 00
Less \$147,641.00 risks cancelled.....	147,641 00
Net risks written.....	\$381,757 00
Gross premiums on risks written.....	\$6,529 94
Less \$1,245.32 return premiums.....	1,245 32
Net premiums received.....	\$5,284 62
Net losses paid.....	\$280 00
Net losses incurred.....	\$6,929 38

\*Including business other than "Marine and Inland."

---

**ST. PAUL FIRE AND MARINE INSURANCE COMPANY  
OF ST. PAUL, MINN.**

---

Commenced Business May, 1865.

---

**F. R. BIGELOW, President.**

**A. W. PERRY, Secretary.**

PRINCIPAL OFFICE, CORNER FIFTH AND WASHINGTON STREETS, ST. PAUL, MINN.

---

Attorney to Receive Service of Process . . . . . **JAMES A. RICHARDSON.**

General Agents in Maryland . . . . . **E. J. RICHARDSON & SONS.**

---

**Capital Stock.**

Amount of capital stock paid up in cash.....	\$1,000,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$10,543,778 86

ST. PAUL FIRE AND MARINE INSURANCE COMPANY OF ST. PAUL, MINN.—Continued.

## Income.

	*Fire.	Marine and Inland.	
Gross premiums received during the year .....	\$7,361,553 64	\$5,302,711 10	
Deduct reinsurance and return premiums (gross) .....	1,967,036 24	2,502,948 95	
Total premiums other than perpetual .....	\$5,394,517 40	\$2,799,762 15	
			\$8,194,279 55
Gross interest on mortgage loans.....		\$60,636 23	
Gross interest on collateral loans.....		4,527 78	
Gross interest on bonds and dividends on stocks, less \$10,417.81 accrued interest on bonds acquired during 1915 .....		358,409 74	
Gross interest on deposits in trust companies and banks .....		6,180 61	
Gross interest from all other sources.....		5,430 29	
Gross rents from company's property, including \$12,000.00 for company's occupancy of its own buildings .....		15,710 94	
Total .....			\$450,895 50
Received from Merchants National Bank.....			2,125 00
Conscience money .....			30 00
Borrowed money .....			350,000 00
Increase in liabilities during the year on account of reinsurance treaties .....			18,914 43
From agents' balances previously charged off.....			41 28
Gross profit on sale or maturity of ledger assets.....			877 29
Gross increase, by adjustment, in book value of ledger assets.....			100 00
Total income .....			\$9,017,263 14
Sum of both amounts.....			\$19,561,042 00

\*Including business other than "Marine and Inland."

## Disbursements.

	Fire.	Marine and Inland.	
Gross amount paid policy-holders for losses (including \$812,182.25 occurring in previous years).....	\$4,169,539 46	\$2,782,012 49	
Deduct amount received for salvage, reinsurance and discount.....	750,142 56	1,539,926 75	
Net amount paid policy-holders for losses .....	\$3,419,396 90	\$1,242,085 74	
			\$4,661,482 64
Expenses of adjustment and settlement of losses.....			105,953 23
Commissions or brokerage.....			1,874,513 54
Allowances to local agencies for miscellaneous agency expenses..			3,412 53
Salaries, \$61,893.82, and expenses, \$164,733.88 of special and general agents .....			226,627 70
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....			143,582 03
Rents, including \$12,000.00 for company's occupancy of its own buildings .....			12,952 50
Advertising, \$5,049.27; printing and stationery, \$43,693.15.....			48,742 42



ST. PAUL FIRE AND MARINE INSURANCE COMPANY OF ST. PAUL, MINN.—Continued.

## Disbursements—Continued.

Postage, telegrams, telephone and express.....	32,264 96
Legal expenses .....	14,156 86
Furniture and fixtures.....	2,368 29
Maps, including corrections.....	7,086 89
Underwriters' boards and tariff associations.....	39,512 50
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	8,308 73
Inspections and surveys.....	10,875 91
Repairs and expenses (other than taxes) on real estate.....	3,857 10
Taxes on real estate.....	3,522 00
State taxes on premiums.....	126,359 72
Insurance Department licenses and fees.....	23,220 96
All other licenses, fees and taxes.....	61,229 76
Miscellaneous disbursements .....	13,400 10
Borrowed money repaid.....	350,000 00
Interest on borrowed money.....	3,344 48
Paid stockholders for interest or dividends (amount declared during the year, \$200,000.00).....	200,000 00
Southern Adjustment Bureau assessment.....	100 00
Agents' balances charged off.....	1,390 78
Gross loss on sale or maturity of ledger assets.....	15,462 66
Gross decrease, by adjustment, in book value of ledger assets....	2,125 00
Total disbursements .....	\$7,995,853 27
Balance .....	\$11,565,188 73

## Ledger Assets.

Book value of real estate.....	\$235,774 34
Mortgage loans on real estate.....	1,176,030 00
Book value of bonds, \$8,035,350.53, and stocks, \$269,853.18.....	8,305,203 71
Cash in company's office.....	\$300 00
Deposits in trust companies and banks not on interest .....	600,864 15
Deposits in trust companies and banks on interest..	5,229 60
	\$606,393 75
Agents' balances representing business written subsequent to October 1, 1915.....	1,166,479 43
Agents' balances representing business written prior to October 1, 1915 .....	6,653 35
Bills receivable, taken for marine and inland risks.....	3,694 40
Bills receivable, taken for fire risks.....	30,837 22
Due from reinsurance companies for return premiums.....	48 36
Due from reinsurance companies for losses paid.....	34,074 17
Total ledger assets.....	\$11,565,188 73

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$16,445 12
Interest due and accrued on bonds.....	67,622 55
Total .....	\$84,067 67
Market value of bonds and stocks over book value.....	14,646 82
Other non-ledger assets.....	200 00
Gross assets .....	\$11,664,103 22



## ST. PAUL FIRE AND MARINE INSURANCE COMPANY OF ST. PAUL, MINN.—Continued.

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915 .....	\$6,653 35	
Bills receivable past due.....	10,428 17	
Market value of special deposits in excess of corresponding liabilities .....	20,819 31	
Book value of ledger assets over market value.....	303,841 01	
Due from reinsurance companies—collection doubtful.....	1,250 97	
Mortgages other than first.....	400 00	
<b>Total .....</b>		<b>\$343,392 81</b>
<b>Total admitted assets.....</b>		<b>\$11,320,710 41</b>

**Liabilities.**

Gross losses adjusted and unpaid.....	\$78,284 90	
Gross claims for losses in process of adjustment or in suspense...	1,118,112 21	
Gross claims for losses resisted.....	90,855 87	
<b>Total .....</b>	<b>\$1,287,252 98</b>	
Deduct reinsurance due or accrued.....	558,260 00	
<b>Net amount of unpaid losses and claims.....</b>		<b>\$728,992 98</b>
Unearned premiums upon all unexpired fire risks.....	\$4,982,016 02	
Unearned premiums on unexpired inland navigation risks.....	446,641 05	
Unearned premiums on unexpired marine risks.....	43,065 94	
<b>Total unearned premiums.....</b>		<b>\$5,471,723 01</b>
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	2,500 00	
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	140,280 00	
Contingent commissions or other charges due or accrued.....	2,291 95	
Due to reinsurance companies for premiums.....	42,642 18	
Due to reinsurance companies for losses.....	5,323 12	
Due for contingent commissions.....	27,500 00	
<b>Total liabilities, except capital.....</b>		<b>\$6,421,253 24</b>
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	3,899,457 17	
<b>Surplus as regards policy-holders.....</b>		<b>\$4,899,457 17</b>
<b>Total liabilities .....</b>		<b>\$11,320,710 41</b>
Total amount at risk 31st December, 1915: Fire, \$847,350,921.00; marine and inland, \$67,349,174.00; total, \$914,700,095.00.		

**Business in Maryland in 1915.**

	*Fire.	Marine and Inland.
Gross risks written.....	\$2,562,050 00	\$8,599,388 00
Less \$333,377.00 risks cancelled and \$1,958,121.00 reinsurance in companies authorized in Maryland.....	425,745 00	1,865,753 00
<b>Net risks written.....</b>	<b>\$2,136,305 00</b>	<b>\$6,733,635 00</b>
Gross premiums on risks written.....	\$26,654 69	\$61,034 68
Less \$5,295.75 return premiums and \$11,533.89 for reinsurance in companies authorized in Maryland.....	4,378 77	12,450 87
<b>Net premiums received.....</b>	<b>\$22,275 92</b>	<b>\$48,583 81</b>

ST. PAUL FIRE AND MARINE INSURANCE COMPANY OF ST. PAUL, MINN.—Continued.

## Business in Maryland in 1915—Continued.

Losses paid (deducting salvage).....		\$26,040 59
Less losses on risks reinsured in companies authorized in Maryland .....		11,685 08
Net losses paid.....	\$7,793 87	\$14,355 51
Losses incurred .....		\$30,700 44
Less losses on risks reinsured in companies authorized in Maryland .....		11,685 08
Net losses incurred.....	\$5,032 35	\$19,015 36

\*Including business other than "Marine and Inland."

STUYVESANT INSURANCE COMPANY  
OF NEW YORK CITY, N. Y.

Commented Business January 31, 1851.

A. R. PIERSON, President.

G. F. HUTCHINGS, Secretary.

PRINCIPAL OFFICE, 111 WILLIAM STREET, NEW YORK CITY, N. Y.

Attorney to Receive Service of Process . . . . . WILLIAM T. SHACKELFORD.

General Agents in Maryland . . . . . W. T. SHACKELFORD &amp; Co.

## Capital Stock.

Amount of capital stock paid up in cash.....	\$400,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$1,251,122 61

	Income.	Marine and Inland.
	*Fire.	
Gross premiums received during the year .....	\$2,184,870 57	\$177,322 44
Deduct reinsurance and return premiums (gross) .....	1,299,076 53	39,134 14
Total premiums other than perpetual .....	\$885,794 04	\$138,188 30
Gross interest on mortgage loans.....		\$300 00
Gross interest on bonds and dividends on stocks, less \$1,058.75 accrued interest on bonds acquired during 1915 .....		45,766 73
Gross interest from all other sources.....		494 10
Total .....		\$46,560 83

\*Including business other than "Marine and Inland."

STUYVESANT INSURANCE COMPANY OF NEW YORK CITY, N. Y.—Continued.

Income—Continued.

Dividend Mercantile National Bank.....	1,200 00
Borrowed money .....	25,000 00
Gross profit on sale or maturity of ledger assets.....	1,101 75
Total income .....	<u>\$1,097,844 92</u>
Sum of both amounts.....	<u>\$2,348,967 53</u>

Disbursements.

	Fire.	Marine and Inland.
Gross amount paid policy-holders for losses (including \$83,264.18 occur- ring in previous years).....	\$936,272 53	\$57,728 59
Deduct amount received for salvage, reinsurance and discount.....	431,856 93	5,953 12
Net amount paid policy-holders for losses .....	<u>\$504,415 60</u>	<u>\$51,775 47</u>
Expenses of adjustment and settlement of losses.....		\$556,191 07
Commissions or brokerage.....		29,877 16
Salaries .....		322,753 69
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		1,000 00
Rents .....		14,541 07
Advertising, \$2,577.49; printing and stationery, \$3,041.72.....		2,000 00
Postage, telegrams, telephone and express.....		5,691 21
Legal expenses .....		1,343 16
Furniture and fixtures.....		1,995 47
Maps, including corrections.....		66 00
Underwriters' boards and tariff associations.....		35 00
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		3,328 58
Inspections and surveys.....		4,418 82
State taxes on premiums.....		4,555 93
Insurance Department licenses and fees.....		15,278 60
All other licenses, fees and taxes.....		5,717 90
Investment expenses .....		7,857 80
Borrowed money repaid.....		209 90
Interest on borrowed money.....		25,000 00
Paid stockholders for interest or dividends (amount declared during the year, \$20,000.00).....		250 00
Gross loss on sale or maturity of ledger assets.....		<u>20,000 00</u>
Total disbursements .....		<u>\$1,031,808 36</u>
Balance .....		<u>\$1,317,159 17</u>

Ledger Assets.

Mortgage loans on real estate.....	\$6,000 00
Book value of bonds, \$464,211.04; and stocks, \$541,688.93.....	1,005,899 97
Cash in company's office.....	\$46 88
Deposits in trust companies and banks not on interest .....	33,313 18
Agents' balances representing business written subsequent to October 1, 1915.....	<u>\$33,360 06</u>
	<u>246,230 99</u>

## STUYVESANT INSURANCE COMPANY OF NEW YORK CITY, N. Y.—Continued.

**Ledger Assets—Continued.**

Agents' balances representing business written prior to October 1, 1915 .....	3,371 95	
Deposit in Manitoba .....	20,000 00	
Due from Yorkshire Fire Insurance Company on account reserve ..	2,296 20	
Total ledger assets .....		\$1,317,150 17

**Non-Ledger Assets.**

Interest due and accrued on mortgages .....	\$125 00	
Interest due and accrued on bonds .....	4,253 31	
Total .....		\$4,378 31
Reinsurance due on paid losses .....		26,015 01
Gross assets .....		\$1,347,552 49

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915 .....	\$3,371 95	
Market value of special deposits in excess of corresponding liabilities .....	6,425 10	
Book value of ledger assets over market value .....	53,104 97	
Due from Yorkshire Insurance Company for reserve .....	2,296 20	
Total .....		\$65,198 22
Total admitted assets .....		\$1,282,354 27

**Liabilities.**

Gross claims for losses in process of adjustment or in suspense, plus \$8,500.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date .....	\$244,296.01	
Gross claims for losses resisted .....	22,492 00	
Total .....	\$266,788 01	
Deduct reinsurance due or accrued .....	86,339 63	
Net amount of unpaid losses and claims .....		\$180,448 38
Unearned premiums upon all unexpired fire risks .....	\$576,319 24	
Unearned premiums on unexpired marine risks .....	9,067 06	
Total unearned premiums .....		\$585,386 30
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued .....		500 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement .....		12,000 00
Reinsurance premiums unpaid .....		6,467 17
Total liabilities, except capital .....		\$784,801 85
Capital actually paid up in cash .....	\$400,000 00	
Surplus over all liabilities .....	97,552 42	
Surplus as regards policy-holders .....		\$497,552 42
Total liabilities .....		\$1,282,354 27
Total amount at risk 31st December, 1915: Fire, \$79,470,698.00; marine and inland, \$1,569,461.00; total, \$81,040,159.00.		



STUYVESANT INSURANCE COMPANY OF NEW YORK CITY, N. Y.—Continued.

Business in Maryland in 1915.

	*Fire.
Gross risks written.....	\$1,900,838 00
Less \$383,431.00 risks cancelled and \$161,250.00 reinsurance in companies authorized in Maryland.....	544,681 00
Net risks written.....	\$1,356,157 00
Gross premiums on risks written.....	\$19,629 10
Less \$3,048.48 return premiums and \$924.14 for reinsurance in companies authorized in Maryland.....	3,972 62
Net premiums received.....	\$15,656 48
Losses paid (deducting salvage).....	\$10,029 26
Less losses on risks reinsured in companies authorized in Maryland.....	2,766 02
Net losses paid.....	\$7,263 24
Losses incurred .....	\$12,071 95
Less losses on risks reinsured in companies authorized in Maryland.....	3,685 10
Net losses incurred.....	\$8,386 85

\*Including business other than "Marine and Inland."

TEUTONIA FIRE INSURANCE COMPANY  
OF PITTSBURGH, PA.

Commenced Business July, 1871.

C. W. GERWIG, President.

N. A. WEED, Secretary.

PRINCIPAL OFFICE, 735 E. OHIO STREET, PITTSBURGH, PA.

Attorney to Receive Service of Process . . . . . WALTER GARLAND.  
General Agent in Maryland . . . . . WALTER GARLAND.

Capital Stock.

Amount of capital stock paid up in cash.....\$200,000 00  
Amount of ledger assets (as per balance) December 31 of previous year ..... \$969,413 08

Income.

	*Fire.	
Gross premiums received during the year.....	\$888,567 65	
Deduct reinsurance and return premiums (gross)...	363,136 01	
Total premiums other than perpetual.....		\$525,431 64
Gross interest on mortgage loans.....	\$41,198 96	
Gross interest on bonds and dividends on stocks, less \$488.28 accrued interest on bonds acquired during 1915 .....	2,611 72	



## TEUTONIA FIRE INSURANCE COMPANY OF PITTSBURGH, PA.—Continued.

## Income—Continued.

Gross interest on deposits in trust companies and banks .....	648 51	
Gross interest from all other sources.....	195 74	
Gross rents from company's property, including \$1,800.00 for company's occupancy of its own buildings .....	3,506 52	
Total .....		\$48,161 45
Borrowed money .....		55,000 00
From agents' balances previously charged off.....		90 79
Gross profit on sale or maturity of ledger assets.....		915 25
Gross increase, by adjustment, in book value of ledger assets.....		19,000 00
Total income .....		\$648,599 13
Sum of both amounts.....		\$1,618,012 21

\*Including business other than "Marine and Inland."

## Disbursements.

	Fire.	
Gross amount paid policy-holders for losses (including \$68,314.02 occurring in previous years).....	\$466,789 97	
Deduct amount received for salvage, reinsurance and discount .....	96,619 65	
Net amount paid policy-holders for losses.....		\$370,170 32
Expenses of adjustment and settlement of losses.....		9,268 21
Commissions or brokerage.....		136,991 85
Salaries, \$10,900.40, and expenses, \$9,097.29 of special and general agents .....		19,997 69
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		30,377 06
Rents, including \$1,800.00 for company's occupancy of its own buildings .....		3,352 34
Advertising, \$374.92; printing and stationery, \$3,680.28.....		4,055 20
Postage, telegrams, telephone and express.....		4,860 11
Legal expenses .....		3,105 38
Furniture and fixtures.....		607 93
Maps, including corrections.....		1,672 46
Underwriters' boards and tariff associations.....		8,476 25
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		4,811 62
Inspections and surveys.....		1,552 04
Repairs and expenses (other than taxes) on real estate.....		921 26
Taxes on real estate.....		996 56
State taxes on premiums.....		6,501 61
Insurance Department licenses and fees.....		2,735 68
All other licenses, fees and taxes.....		4,425 52
Miscellaneous disbursements .....		3,040 25
Borrowed money .....		55,000 00
Interest on borrowed money.....		712 51
Examination of property .....		33 95
Paid stockholders for interest or dividends (amount declared during the year, \$4,000.00).....		4,000 00
Agents' balances charged off.....		983 24
Total disbursements .....		\$678,649 04
Balance .....		\$939,363 17

TEUTONIA FIRE INSURANCE COMPANY OF PITTSBURGH, PA.—Continued.

**Ledger Assets.**

Book value of real estate.....	\$79,267 64	
Mortgage loans on real estate.....	588,262 60	
Book value of bonds, \$89,257.00; and stocks, \$11,000.00.....	100,257 00	
Cash in company's office.....	\$7,606 35	
Deposits in trust companies and banks on interest..	76,937 07	
	<hr/>	\$84,543 42
Agents' balances representing business written subsequent to October 1, 1915.....	85,350 88	
Agents' balances representing business written prior to October 1, 1915 .....	556 73	
On deposit at Boston General Agency.....	1,000 00	
Special deposits at Underwriters' Association.....	124 90	
	<hr/>	
Total ledger assets.....		\$939,363 17

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$9,014 57	
Interest due and accrued on bonds.....	1,354 14	
	<hr/>	
Total .....		\$10,368 71
Market value of real estate over book value.....		8,932 36
		<hr/>
Gross assets .....		\$958,664 24

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915.....	\$556 73	
Book value of ledger assets over market value—bonds.....	432 00	
	<hr/>	
Total .....		\$988 73
		<hr/>
Total admitted assets.....		\$957,675 51

**Liabilities.**

Gross losses adjusted and unpaid (due, \$68.01; not yet due, \$9,049.07) .....	\$9,117 08	
Gross claims for losses in process of adjustment or in suspense, plus \$1,050.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	46,548 30	
Gross claims for losses resisted.....	10,144 79	
	<hr/>	
Total .....	\$65,810 17	
Deduct reinsurance due or accrued.....	23,695 04	
	<hr/>	
Net amount of unpaid losses and claims.....		\$42,115 13
Unearned premiums upon all unexpired fire risks.....		577,055 21
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		2,000 00
Contingent commissions or other charges due or accrued.....		500 00
		<hr/>
Total liabilities, except capital.....		\$621,670 34
Capital actually paid up in cash.....	\$200,000 00	
Surplus over all liabilities.....	136,005 17	
	<hr/>	
Surplus as regards policy-holders.....		\$336,005 17
		<hr/>
Total liabilities .....		\$957,675 51
Total amount at risk 31st December, 1915: Fire, \$116,754,542.00.		

TEUTONIA FIRE INSURANCE COMPANY OF PITTSBURGH, PA.—Continued.

## Business in Maryland in 1915.

	*Fire.
Gross risks written.....	\$1,874,242 00
Less \$129,476.00 risks cancelled and \$225,577.00 reinsurance in companies authorized in Maryland.....	655,053 00
Net risks written.....	\$1,019,189 00
Gross premiums on risks written.....	\$18,025 73
Less \$3,363.27 return premiums and \$3,107.30 for reinsurance in companies authorized in Maryland.....	8,470 57
Net premiums received.....	\$11,555 16
Losses paid (deducting salvage).....	\$10,841 75
Less losses on risks reinsured in companies authorized in Maryland.....	2,307 53
Net losses paid.....	\$8,534 22
Losses incurred.....	\$8,246 53
Less losses on risks reinsured in companies authorized in Maryland.....	2,314 20
Net losses incurred.....	\$5,932 33

\*Including business other than "Marine and Inland."

UNITED FIREMEN'S INSURANCE COMPANY  
OF PHILADELPHIA, PA.

Commenced Business April 2, 1861.

W. H. CLARK, President.

H. T. ALLEY, Secretary.

PRINCIPAL OFFICE, N. E. CORNER THIRD AND WALNUT STREETS, PHILADELPHIA, PA.

Attorney to Receive Service of Process . . . . . GRANT STOCKHAM.

General Agent in Maryland . . . . . GRANT STOCKHAM.

## Capital Stock.

Amount of capital stock paid up in cash.....	\$400,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$1,794,518 78

## Income.

	*Fire.
Gross premiums received during the year.....	\$519,334 72
Deduct reinsurance and return premiums (gross)...	597,213 79
Total premiums other than perpetual.....	—\$77,879 07
Deposit premiums written on perpetual risks (gross).	5,242 23
Gross interest on mortgage loans.....	\$6,927 19

UNITED FIREMEN'S INSURANCE COMPANY OF PHILADELPHIA, PA.—Continued.

Income—Continued.

Gross interest on collateral loans.....	595 44	
Gross interest on bonds and dividends on stocks, less \$3,623.99 accrued interest on bonds acquired during 1915 .....	68,549 94	
Gross interest on deposits in trust companies and banks .....	838 80	
Gross rents from company's property.....	5,723 43	
Total ..		\$82,634 80
Received from other sources.....		3,109 74
Borrowed money .....		100,000 00
Increase in liabilities during the year on account of reinsurance treaties .....		191,033 35
From agents' balances previously charged off.....		116 86
Gross profit on sale or maturity of ledger assets.....		1,135 58
Total income .....		\$305,393 49
Sum of both amounts.....		\$2,099,912 27

\*Including business other than "Marine and Inland."

Disbursements.

	Fire.	
Gross amount paid policy-holders for losses (includ- ing \$50,058.43 occurring in previous years).....	\$283,150 12	
Deduct amount received for salvage, reinsurance and discount .....	65,840 51	
Net amount paid policy-holders for losses.....		\$217,309 61
Expenses of adjustment and settlement of losses.....		7,333 76
Commissions or brokerage.....		5,223 82
Salaries, \$4,775.87, and expenses, \$4,545.36 of special and general agents .....		9,321 23
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		22,573 89
Rents .....		4,000 00
Advertising, \$657.33; printing and stationery, \$1,734.75.....		2,392 08
Postage, telegrams, telephone and express.....		2,264 27
Legal expenses.....		1,080 75
Furniture and fixtures.....		338 92
Maps, including corrections.....		1,506 81
Underwriters' boards and tariff associations.....		8,717 02
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		712 63
Inspections and surveys.....		263 88
Repairs and expenses (other than taxes) on real estate.....		3,679 30
Taxes on real estate.....		1,753 21
State taxes on premiums.....		7,420 93
Insurance department licenses and fees.....		3,651 22
All other licenses, fees and taxes.....		3,667 86
Sundry disbursements.....		2,519 16
Borrowed money repaid.....		30,000 00
Interest on borrowed money.....		191 67
Deposit premiums returned.....		25,410 12
Paid stockholders for interest or dividends (amount declared during the year, \$32,000.00).....		32,000 00



UNITED FIREMEN'S INSURANCE COMPANY OF PHILADELPHIA, PA.—*Continued.***Disbursements—Continued.**

Agents' balances charged off.....	14 04
Gross loss on sale or maturity of ledger assets.....	22,613 63
	<hr/>
Total disbursements.....	\$415,959 81
	<hr/>
Balance .....	\$1,083,952 46

**Ledger Assets.**

Book value of real estate.....	\$103,603 80
Mortgage loans on real estate.....	94,850 00
Book value of bonds, \$1,212,300.42; and stocks, \$183,118.50.....	1,395,418 92
Cash in company's office.....	\$43,326 76
Deposits in trust companies and banks on interest..	16,933 10
	<hr/>
Agents' balances representing business written subsequent to October 1, 1915.....	27,193 60
Agents' balances representing business written prior to October 1, 1915.....	2,626 28
	<hr/>
Total ledger assets.....	\$1,683,952 46

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$1,486 20
Interest due and accrued on bonds.....	20,411 58
Rents due and accrued on company's property or lease.....	16 66
	<hr/>
Total .....	\$21,914 44
	<hr/>
Gross assets.....	\$1,705,866 90

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915.....	\$2,626 28
Book value of ledger assets over market value—stocks and bonds..	52,863 02
Book value of ledger assets over market value—real estate.....	14,841 80
	<hr/>
Total .....	\$70,331 10
	<hr/>
Total admitted assets.....	\$1,635,535 80

**Liabilities.**

Gross losses adjusted and unpaid.....	\$4,731 01
Gross claims for losses in process of adjustment or in suspense..	21,265 40
Gross claims for losses resisted.....	2,093 00
	<hr/>
Total .....	\$28,089 41
Deduct reinsurance due or accrued.....	8,027 70
	<hr/>
Net amount of unpaid losses and claims.....	\$20,061 71
Unearned premiums upon all unexpired fire risks.....	157,076 87
Amount reclaimable by the insured on perpetual fire insurance policies.....	781,218 90
Interest due or accrued.....	500 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	425 03



UNITED FIREMEN'S INSURANCE COMPANY OF PHILADELPHIA, PA.—Continued.

**Liabilities—Continued.**

Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	2,500 00
Due and to become due for borrowed money.....	70,000 00
Total liabilities, except capital.....	\$1,031,782 51
Capital actually paid up in cash.....	\$400,000 00
Surplus over all liabilities.....	203,753 29
Surplus as regards policyholders.....	\$603,753 29
Total liabilities.....	\$1,635,535 80
Total amount at risk 31st December, 1915: Fire, \$75,743,480.00	

**Business in Maryland in 1915.**

	*Fire.
Gross risks written.....	\$593,460 00
Less \$179,400.00 risks cancelled, and \$289,463.00 reinsurance in companies authorized in Maryland.....	468,863 00
Net risks written.....	\$124,597 00
Gross premiums on risks written.....	\$6,096 31
Less \$1,376.53 return premiums, and \$2,083.64 for reinsurance in companies authorized in Maryland.....	3,460 17
Net premiums received.....	\$2,636 14
Net losses paid.....	\$228 54
Net losses incurred.....	\$228 54

\*Including business other than "Marine and Inland."

**UNITED STATES FIRE INSURANCE COMPANY  
OF NEW YORK, N. Y.**

Commenced Business April 9, 1824.

CHARLES A. NORRIS, President.

DAVID G. WAKEMAN, Secretary.

PRINCIPAL OFFICE, 95 WILLIAM STREET, NEW YORK CITY, N. Y.

Attorney to Receive Service of Process . . . . . EDMUND B. DU VAL  
 General Agents in Maryland . . . . . E. B. DU VAL & Co.

**Capital Stock.**

Amount of capital stock paid up in cash.....	\$400,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$1,301,631 65

## UNITED STATES FIRE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

	Income.	
	*Fire.	Marine and Inland.
Gross premiums received during the year .....	\$1,421,766 67	\$9,362 79
Deduct reinsurance and return premiums (gross) .....	722,567 85	.....
Total premiums other than perpetual .....	\$699,198 82	\$9,362 79
		\$708,561 61
Gross interest on mortgage loans .....		\$2,160 00
Gross interest on collateral loans .....		500 00
Gross interest on bonds and dividends on stocks, less \$43.80 accrued interest on bonds acquired during 1915 .....		44,518 02
Gross interest on deposits in trust companies and banks .....		1,989 70
Total .....		\$49,167 72
Gross profit on sale or maturity of ledger assets .....		1,333 01
Total income .....		\$759,062 34
Sum of both amounts .....		\$2,060,693 90

\*Including business other than "Marine and Inland."

Disbursements.	
	Fire.
Gross amount paid policy-holders for losses (including \$83,504.80 occurring in previous years) .....	\$481,621 35
Deduct amount received for salvage, reinsurance and discount .....	160,255 37
Net amount paid policy-holders for losses .....	\$321,365 98
Expenses of adjustment and settlement of losses .....	11,318 19
Commissions or brokerage .....	240,850 21
Expenses .....	229 67
Salaries, fees and all other charges of officers, directors, trustees and home office employees .....	12,723 45
Rents .....	2,700 00
Advertising, \$415.82; printing and stationery, \$3,041.68 .....	3,457 50
Postage, telegrams, telephone and express .....	3,543 25
Legal expenses .....	1,715 80
Underwriters' boards and tariff associations .....	7,860 41
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses .....	2,837 38
Inspections and surveys .....	2,133 19
State taxes on premiums .....	13,511 25
Insurance Department licenses and fees .....	3,134 13
All other licenses, fees and taxes .....	5,695 32
Miscellaneous expenses .....	359 72
Paid stockholders for interest or dividends (amount declared during the year, \$28,000.00) .....	28,000 00
Gross loss on sale or maturity of ledger assets .....	4,771 63
Total disbursements .....	\$666,207 08
Balance .....	\$1,394,486 91

## UNITED STATES FIRE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

**Ledger Assets.**

Mortgage loans on real estate.....	\$51,000 00	
Loans secured by pledge of bonds, stocks or other collateral.....	10,000 00	
Book value of bonds, \$458,517.85; and stocks, \$600,923.03.....	1,059,440 68	
Cash in company's office.....	\$168 79	
Deposits in trust companies and banks not on interest .....	10 00	
Deposits in trust companies and banks on interest..	149,819 07	
	<hr/>	\$149,907 86
Agents' balances representing business written subsequent to October 1, 1915.....	124,048 37	
	<hr/>	
Total ledger assets.....		\$1,394,486 91

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$1,027 92	
Interest due and accrued on bonds.....	4,052 05	
	<hr/>	
Total .....		\$5,079 97
Reinsurance recoverable .....		2,043 71
		<hr/>
Gross assets .....		\$1,401,610 59

**Deduct Assets Not Admitted.**

Market value of special deposits in excess of corresponding liabilities .....	\$11,173 16	
Book value of ledger assets over market value.....	31,955 68	
	<hr/>	
Total .....		\$43,128 84
		<hr/>
Total admitted assets.....		\$1,358,481 75

**Liabilities.**

Gross losses adjusted and unpaid.....	\$13,277 00	
Gross claims for losses in process of adjustment or in suspense...	79,451 00	
Gross claims for losses resisted.....	16,828 00	
	<hr/>	
Total .....	\$109,556 00	
Deduct reinsurance due or accrued.....	33,101 72	
	<hr/>	
Net amount of unpaid losses and claims.....		\$76,454 28
Unearned premiums upon all unexpired fire risks.....	\$548,578 70	
Unearned premiums on unexpired marine risks.....	2,189 04	
	<hr/>	
Total unearned premiums.....		\$550,767 74
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		1,000 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		9,700 00
		<hr/>
Total liabilities, except capital.....		\$637,922 02
Capital actually paid up in cash.....	\$400,000 00	
Surplus over all liabilities.....	320,559 73	
	<hr/>	
Surplus as regards policy-holders.....		\$720,559 73
		<hr/>
Total liabilities .....		\$1,358,481 75
Total amount at risk 31st December, 1915: Fire, \$106,180,515.00; marine and inland, \$709,181.00; total, \$106,889,696.00.		

UNITED STATES FIRE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

**Business in Maryland in 1915.**

	*Fire.
Gross risks written.....	\$2,123,533 00
Less \$628,770.00 risks cancelled and \$131,047.00 reinsurance in companies authorized in Maryland.....	759,817 00
Net risks written.....	\$1,363,716 00
Gross premiums on risks written.....	\$20,250 01
Less \$4,038.61 return premiums and \$1,262.88 for reinsurance in companies authorized in Maryland.....	5,301 49
Net premiums received.....	\$14,948 52
Losses paid (deducting salvage).....	\$9,427 09
Less losses on risks reinsured in companies authorized in Maryland.....	2,337 15
Net losses paid.....	\$7,089 94
Losses incurred .....	\$4,783 94
Less losses on risks reinsured in companies authorized in Maryland.....	50 00
Net losses incurred.....	\$4,733 94

\*Including business other than "Marine and Inland."

**SUBSCRIBERS AT UNITED STATES LLOYDS INSURANCE COMPANY OF NEW YORK, N. Y.**

Commenced Business December, 1872.

APPLETON &amp; COX, Attorneys for Subscribers.

PRINCIPAL OFFICE, 3 SOUTH WILLIAM STREET, NEW YORK, N. Y.

Attorney to Receive Service of Process . . . . . WILLIAM B. WILLSON.

General Agents in Maryland . . . . . F. W. WILLSON &amp; SONS.

**Capital Stock.**

Amount of capital stock paid up in cash.....	\$100,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$1,425,316 03

**Income.**

	Marine and Inland.
Gross premiums received during the year.....	\$4,586,399 26
Deduct reinsurance and return premiums (gross)...	2,237,825 72
Total premiums other than perpetual.....	\$2,348,573 54

SUBSCRIBERS AT UNITED STATES LLOYDS INSURANCE CO. OF NEW YORK, N. Y.—

Continued.

Income—Continued.

Gross interest on bonds and dividends on stocks, less \$2,653.46 accrued interest on bonds acquired during 1915 .....	\$36,466 54	
Gross interest on deposits in trust companies and banks .....	11,792 36	
Gross interest from all other sources.....	1,175 81	
Total .....	\$49,434 71	
Income tax withheld.....	290 00	
Gross increase, by adjustment, in book value of ledger assets— bonds .....	218 75	
Total income .....		\$2,398,517 00
Sum of both amounts.....		\$3,823,833 03

Disbursements.

	Marine and Inland.	
Gross amount paid policy-holders for losses (includ- ing \$597,697.99 occurring in previous years).....	\$2,282,317 01	
Deduct amount received for salvage, reinsurance and discount .....	1,180,617 15	
Net amount paid policy-holders for losses.....	\$1,101,699 86	
Expenses of adjustment and settlement of losses.....	32,614 98	
Commissions or brokerage.....	494,772 49	
Allowances to local agencies for miscellaneous agency expenses...	14,061 61	
Salaries .....	10,898 65	
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	130,470 93	
Rents .....	11,702 35	
Advertising, printing and stationery.....	11,321 06	
Postage, telegrams, telephone and express.....	7,603 23	
Legal expenses .....	2,431 45	
Furniture and fixtures.....	2,597 94	
Underwriters' boards and tariff associations.....	3,924 98	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	93 37	
Inspections and surveys.....	8,076 48	
State taxes on premiums.....	30,376 95	
Insurance Department licenses and fees.....	4,121 57	
All other licenses, fees and taxes.....	11,272 16	
Exchange .....	1,824 01	
Miscellaneous expenses .....	7,277 47	
Paid stockholders for interest or dividends (amount declared during the year, \$75,000.00).....	75,000 00	
Gross decrease, by adjustment, in book value of ledger assets....	218 75	
Total disbursements .....		\$1,962,451 29
Balance .....		\$1,861,381 74

Ledger Assets.

Book value of bonds.....	\$1,025,777 00
Cash in company's office.....	\$2,500 00



SUBSCRIBERS AT UNITED STATES LLOYDS INSURANCE CO. OF NEW YORK, N. Y.—  
Continued.

**Ledger Assets—Continued.**

Deposits in trust companies and banks not on interest .....	\$3,204 66	
Deposits in trust companies and banks on interest ..	428,381 67	
		\$514,086 33
Agents' balances representing business written subsequent to October 1, 1915 .....		230,317 70
Agents' balances representing business written prior to October 1, 1915 .....		52,418 70
Cash with Morgan, Greenfell & Co. ....		35,597 15
Cash with Broderick, Litch & Kendall .....		567 09
Cash with Bank of Liverpool .....		2,617 77
Total ledger assets .....		\$1,861,381 74

**Non-Ledger Assets.**

Interest due and accrued on bonds .....	\$13,717 50
Market value of bonds and stocks over book value .....	34,003 00
Reinsurance due on paid losses .....	89,568 61
Gross assets .....	\$1,998,670 85

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915 .....	\$52,418 70
Market value of special deposits in excess of corresponding liabilities .....	24,481 29
Total .....	\$76,899 99
Total admitted assets .....	\$1,921,770 86

**Liabilities.**

Gross claims for losses in process of adjustment or in suspense ..	\$1,075,790 73
Gross claims for losses resisted .....	14,060 00
Total .....	\$1,089,850 73
Deduct reinsurance due or accrued .....	453,700 00
Net amount of unpaid losses and claims .....	\$636,150 73
Unearned premiums on unexpired inland navigation risks .....	\$187,332 66
Unearned premiums on unexpired marine risks .....	242,968 78
Total unearned premiums .....	\$430,301 44
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued .....	1,000 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement .....	35,000 00
Income tax withheld .....	290 00
Total liabilities, except capital .....	\$1,102,742 17
Capital actually paid up in cash .....	\$100,000 00
Surplus over all liabilities .....	719,028 69
Surplus as regards policy-holders .....	\$819,028 69
Total liabilities .....	\$1,921,770 86
Total amount at risk 31st December, 1915: Marine and inland, \$43,634,521.00.	

SUBSCRIBERS AT UNITED STATES LLOYDS INSURANCE CO. OF NEW YORK, N. Y.—

*Continued.*

**Business in Maryland in 1915.**

	Marine and Inland.
Gross risks written.....	\$53,090,853 00
Less \$521,425.00 risks cancelled and \$40,939,025.00 reinsurance in companies authorized in Maryland.....	41,460,450 00
Net risks written.....	\$11,630,403 00
Gross premiums on risks written.....	\$199,408 07
Less \$6,840.50 return premiums and \$184,036.98 for reinsurance in companies authorized in Maryland.....	190,877 48
Net premiums received.....	\$8,530 59
Losses paid (deducting salvage).....	\$11,390 43
Less losses on risks reinsured in companies authorized in Maryland.....	4,124 82
Net losses paid.....	\$7,265 61
Losses incurred .....	\$13,834 37
Less losses on risks reinsured in companies authorized in Maryland.....	5,429 27
Net losses incurred.....	\$8,405 10

**WESTCHESTER FIRE INSURANCE COMPANY  
OF NEW YORK, N. Y.**

Commenced Business as a Joint Stock Company January 1, 1870.

GEORGE R. CRAWFORD, President

OTTO E. SCHAEFER, Secretary.

PRINCIPAL OFFICE, 100 WILLIAM STREET, NEW YORK, N. Y.

Attorney to Receive Service of Process . . . . . HARRY M. WOLF.

General Agents in Maryland . . . . . M. WOLF & SONS.

**Capital Stock.**

Amount of capital stock paid up in cash.....	\$500,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$6,367,781 18

**Income.**

	*Fire.	
Gross premiums received during the year.....	\$5,966,385 23	
Deduct reinsurance and return premiums (gross).. .....	2,266,259 25	
Total premiums other than perpetual.....		\$3,700,125 98
Gross interest on mortgage loans.....	\$6,942 37	

## WESTCHESTER FIRE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

## Income—Continued.

Gross interest on bonds and dividends on stocks, less \$793.73 accrued interest on bonds acquired during 1915 .....	231,560 02	
Gross interest on deposits in trust companies and banks .....	5,015 02	
Gross rents from company's property.....	108 00	
Total .....		\$243,625 41
Federal income tax withheld at source.....		369 99
Sale of rights on stocks.....		319 53
From agents' balances previously charged off.....		354 03
Gross profit on sale or maturity of ledger assets.....		247 70
Total income .....		\$3,945,042 64
Sum of both amounts.....		\$10,312,823 82

\*Including business other than "Marine and Inland."

## Disbursements.

## Fire.

Gross amount paid policy-holders for losses (including \$571,744.38 occurring in previous years).....	\$2,684,091 19	
Deduct amount received for salvage, reinsurance and discount .....	655,246 23	
Net amount paid policy-holders for losses.....		\$2,028,844 96
Expenses of adjustment and settlement of losses.....		49,804 27
Commissions or brokerage.....		738,234 77
Salaries, \$162,530.41, and expenses, \$105,010.30 of special and general agents .....		267,540 71
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		126,797 71
Rents .....		27,597 19
Advertising, \$4,968.23; printing and stationery, \$31,365.70.....		36,333 93
Postage, telegrams, telephone and express.....		26,031 91
Legal expenses .....		4,055 94
Furniture and fixtures.....		5,925 99
Maps, including corrections.....		13,953 39
Underwriters' boards and tariff associations.....		47,956 21
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		10,300 92
Inspections and surveys.....		28,944 71
Taxes on real estate.....		87 57
State taxes on premiums.....		82,301 35
Insurance Department licenses and fees.....		19,193 76
All other licenses, fees and taxes.....		35,482 57
Exchange and collections.....		3,711 72
Federal income tax withheld from paid salaries.....		391 97
Paid stockholders for interest or dividends (amount declared during the year, \$200,000.00).....		200,000 00
Agents' balances charged off.....		843 97
Gross loss on sale or maturity of ledger assets.....		1,932 25
Gross decrease, by adjustment, in book value of ledger assets.....		2,661 03
Total disbursements .....		\$3,758,938 40
Balance .....		\$6,553,885 42

## WESTCHESTER FIRE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

**Ledger Assets.**

Book value of real estate.....	\$5,876 00	
Mortgage loans on real estate.....	114,710 00	
Book value of bonds, \$1,703,906.10; and stocks, \$3,866,470.50.....	5,570,376 60	
Deposits in trust companies and banks not on interest .....	\$8,199 12	
Deposits in trust companies and banks on interest..	319,720 28	
	<hr/>	\$327,919 40
Agents' balances representing business written subsequent to October 1, 1915.....	473,691 94	
Agents' balances representing business written prior to October 1, 1915 .....	18,204 65	
Balance due for reinsurance written prior to October 1, 1915.....	43,106 83	
	<hr/>	
Total ledger assets.....		\$6,553,885 42

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$1,262 89	
Interest due and accrued on bonds.....	20,669 18	
Syracuse, Binghamton and New York R. R. Co. dividend checks returned on account of suit.....	18,500 00	
	<hr/>	
Total .....		\$40,432 07
	<hr/>	
Gross assets.....		\$6,594,317 49

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915.....	\$18,204 65	
Book value of ledger assets over market value—stocks and bonds.....	329,254 60	
Book value of ledger assets over market value—real estate.....	1,376 00	
Balances due for reinsurance written prior to October 1, 1915.....	43,106 83	
	<hr/>	
Total .....		\$391,942 08
	<hr/>	
Total admitted assets.....		\$6,202,375 41

**Liabilities.**

Gross losses adjusted and unpaid.....	\$110,357 20	
Gross claims for losses in process of adjustment or in suspense, plus \$72,881.28 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	438,096 22	
Gross claims for losses resisted.....	37,974 50	
	<hr/>	
Total .....	\$586,427 92	
Deduct reinsurance due or accrued.....	177,549 66	
	<hr/>	
Net amount of unpaid losses and claims.....		\$408,878 26
Unearned premiums upon all unexpired fire risks.....		3,478,363 48
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		85,000 00
Contingent commissions or other charges due or accrued.....		15,000 00
Federal increase tax withheld at source.....		362 04
	<hr/>	
Total liabilities, except capital.....		\$3,987,603 78

## WESTCHESTER FIRE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

**Liabilities—Continued.**

Capital actually paid up in cash.....	\$500,000 00	
Surplus over all liabilities.....	1,714,771 63	
	<hr/>	
Surplus as regards policy-holders.....		\$2,214,771 63
	<hr/>	
Total liabilities.....		\$6,202,375 41
Total amount at risk 31st December, 1915: Fire, \$714,217,566.00.		

**Business in Maryland in 1915.**

	*Fire.	
Gross risks written.....	\$6,339,876 00	
Less \$1,126,300.00 risks cancelled, and \$271,900.00 reinsurance in companies authorized in Maryland.....	3,066,507 00	
	<hr/>	
Net risks written.....		\$3,273,369 00
Gross premiums on risks written.....	\$54,355 74	
Less \$5,495.85 return premiums, and \$1,001.65 for reinsurance in companies authorized in Maryland.....	6,497 50	
	<hr/>	
Net premiums received.....		\$47,858 24
Losses paid (deducting salvage).....	\$18,254 10	
Less losses on risks reinsured in companies authorized in Maryland.....	7,011 68	
	<hr/>	
Net losses paid.....		\$11,242 42
Losses incurred.....	\$14,854 34	
Less losses on risks reinsured in companies authorized in Maryland.....	5,837 98	
	<hr/>	
Net losses incurred.....		\$9,016 36

\*Including business other than "Marine and Inland."



**WILLIAMSBURGH CITY FIRE INSURANCE COMPANY  
OF NEW YORK CITY, N. Y.**

Commenced Business March, 1853.

GEORGE R. BRANSON, President.

DAVID J. BURTIS, Secretary.

PRINCIPAL OFFICE, 95 WILLIAM STREET, NEW YORK CITY, N. Y.

Attorney to Receive Service of Process . . . . . D. JUNIUS JUVENAL.

General Agents in Maryland . . . . . JUVENAL & ATKINSON.

**Capital Stock.**

Amount of capital stock paid up in cash.....	\$1,000,000.00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$4,793,402 60

**Income.**

	*Fire.	Marine and Inland.	
Gross premiums received during the year .....	\$4,272,247 48	\$75,651 52	
Deduct reinsurance and return premiums (gross).....	1,701,456 37	56,925 88	
Total premiums other than perpetual .....	\$2,570,791 05	\$18,725 64	\$2,589,516 69
Gross interest on mortgage loans.....		\$26,510 44	
Gross interest on collateral loans.....		250 00	
Gross interest on bonds and dividends on stocks, less \$852.81 accrued interest on bonds acquired during 1915.....		162,104 06	
Gross interest on deposits in trust companies and banks .....		3,978 75	
Gross interest from all other sources.....		739 67	
Gross rents from company's property, including \$150.00 for company's occupancy of its own buildings' .....		6,162 42	
Total .....		\$199,745 34	
Received from other sources.....		\$68 66	
From agents' balances previously charged off.....		24 30	
Gross profit on sale or maturity of ledger assets.....		28,440 44	
Total income.....			\$2,818,595 43
Sum of both amounts.....			\$7,611,998 03

\*Including business other than "Marine and Inland."

## WILLIAMSBURGH CITY FIRE INSURANCE COMPANY OF NEW YORK CITY, N. Y.—

*Continued.***Disbursements.**

Fire.

Gross amount paid policy-holders for losses including \$247,767.64 occurring in previous years).....	\$1,777,075 01
Deduct amount received for salvage, reinsurance and discount.....	425,168 06

Net amount paid policy-holders for losses.....	\$1,351,906 95
Expenses of adjustment and settlement of losses.....	45,706 35
Commissions or brokerage.....	954,720 39
Expenses of special and general agents.....	459 36
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	45,744 20
Rents, including \$150.00 for company's occupancy of its own buildings .....	9,220 00
Advertising, \$3,188.70; printing and stationery, \$14,404.47.....	17,593 17
Postage, telegrams, telephone and express.....	15,150 04
Legal expenses.....	2,303 04
Furniture and fixtures.....	129 35
Underwriters' boards and tariff associations.....	31,689 01
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	11,441 82
Inspections and surveys.....	267 76
Repairs and expenses (other than taxes) on real estate.....	2,615 36
Taxes on real estate.....	523 93
State taxes on premiums.....	48,118 41
Insurance department licenses and fees.....	11,203 63
All other licenses, fees and taxes.....	23,635 56
Sundry disbursements.....	386 28
Paid stockholders for interest or dividends (amount declared during the year, \$100,000.00).....	100,000 00
Gross loss on sale or maturity of ledger assets.....	37,617 77
Gross decrease, by adjustment, in book value of ledger assets.....	5,000 00
Total disbursements.....	\$2,715,432 38
Balance .....	\$4,896,565 65

**Ledger Assets.**

Book value of real estate.....	\$102,931 82
Mortgage loans on real estate.....	503,800 00
Loans secured by pledge of bonds, stocks, or other collateral.....	5,000 00
Book value of bonds, \$1,231,389.62; and stocks, \$2,194,670.07.....	3,426,059 69
Cash in company's office.....	\$615 82
Deposits in trust companies and banks on interest..	377,484 08
	\$378,099 90
Agents' balances representing business written subsequent to October 1, 1915.....	444,086 81
Bills receivable, taken for fire risks.....	36,587 43
Total ledger assets.....	\$4,896,565 65

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$6,238 65
Interest due and accrued on bonds.....	15,502 18
Total .....	\$21,740 83
Market value of bonds and stocks over book value.....	94,362 31
Reinsurance recoverable on paid losses.....	2,736 85
Gross assets.....	\$5,015,405 64

## WILLIAMSBURGH CITY FIRE INSURANCE COMPANY OF NEW YORK CITY, N. Y.—

*Continued.***Deduct Assets Not Admitted.**

Market value of special deposits in excess of corresponding liabilities .....	\$18,829 16
Total admitted assets.....	\$4,996,585 48

**Liabilities.**

Gross losses adjusted and unpaid.....	\$32,426 00	
Gross claims for losses in process of adjustment or in suspense, plus \$30,000.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	223,498 00	
Gross claims for losses resisted.....	40,974 00	
Total .....	\$296,908 00	
Deduct reinsurance due or accrued.....	67,220 00	
Net amount of unpaid losses and claims.....		\$229,688 00
Unearned premiums upon all unexpired fire risks.....	\$2,606,167 01	
Unearned premiums on unexpired marine risks.....	5,432 95	
Total unearned premiums.....		\$2,611,599 96
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		2,000 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		37,000 00
Estimated amount due for reinsurance premiums on marine business.....		5,509 89
Total liabilities, except capital.....		\$2,885,797 85
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	1,110,787 63	
Surplus as regards policy-holders.....		\$2,110,787 63
Total liabilities.....		\$4,996,585 48
Total amount at risk 31st December, 1915: Fire, \$500,223,955.00; marine and inland, \$1,544,763.00; total, \$501,768,718.00.		

**Business in Maryland in 1915.**

		*Fire.
Gross risks written.....	\$4,136,913 00	
Less \$1,049,620.00 risks cancelled, and \$319,588.00 reinsurance in companies authorized in Maryland.....	1,369,208 00	
Net risks written.....	\$2,767,705 00	
Gross premiums on risks written.....	\$42,436 46	
Less \$8,404.12 return premiums, and \$2,682.47 for reinsurance in companies authorized in Maryland.....	11,166 59	
Net premiums received.....	\$31,269 87	
Losses paid (deducting salvage).....	\$9,085 37	
Less losses on risks reinsured in companies authorized in Maryland.....	605 94	
Net losses paid.....	\$8,479 43	
Losses incurred.....	\$9,644 37	
Less losses on risks reinsured in companies authorized in Maryland.....	605 94	
Net losses incurred.....	\$9,038 43	

\*Including business other than "Marine and Inland."

**THE FARMERS' FIRE INSURANCE COMPANY  
OF YORK, PA.**

Commenced Business May 16, 1853.

W. H. MILLER, President

A. S. McCONKEY, Secretary.

PRINCIPAL OFFICE, 53-55 EAST MARKET STREET, YORK, PA.

Attorney to Receive Service of Process

GEORGE J. TURNER.

General Agents in Maryland

TURNER & THOMAS.

Amount of ledger assets (as per balance) December 31 of previous year .....

\$1,131,323 13

**Income.**

	*Fire.	
Gross premiums received during the year.....	\$657,934 04	
Deduct reinsurance and return premiums (gross)...	160,347 29	
	<hr/>	
Total premiums other than perpetual.....		\$497,586 75
Gross interest on mortgage loans.....	\$8,526 58	
Gross interest on collateral loans.....	3,017 91	
Gross interest on bonds and dividends on stocks, less \$311.85 accrued interest on bonds acquired during 1915.....	29,743 07	
Gross interest on deposits in trust companies and banks .....	2,777 41	
Gross interest from all other sources.....	239 73	
Gross rent from company's property, including \$2,500.00 for company's occupancy of its own building .....	3,221 00	
	<hr/>	
Total .....		\$47,575 70
Received from other sources.....		745 39
From agents' balances previously charged off.....		269 30
Gross profit on sale or maturity of ledger assets.....		1,942 20
Gross increase, by adjustment, in book value of ledger assets.....		300 00
		<hr/>
Total income.....		\$548,369 34
		<hr/>
Sum of both amounts.....		\$1,679,692 47

\*Including business other than "Marine and Inland."

**Disbursements.**

	Fire.
Gross amount paid policy-holders for losses (includ- ing \$92,030.41 occurring in previous years).....	\$415,315 18
Deduct amount received for salvage, reinsurance and discount.....	42,789 95
	<hr/>
Net amount paid policy-holders for losses.....	\$372,525 23
Expenses of adjustment and settlement of losses.....	6,803 11
Commissions or brokerage.....	116,101 41
Allowances to local agencies for miscellaneous agency expenses..	26 10
Salaries, \$11,838.75, and expenses \$10,162.55 of special and general agents .....	22,001 30

THE FARMERS' FIRE INSURANCE COMPANY OF YORK, PA.—Continued.

**Disbursements—Continued.**

Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	29,654 50	
Rents, including \$2,500.00 for company's occupancy of its own buildings .....	3,169 00	
Advertising, \$632.50; printing and stationery, \$3,142.10.....	3,774 60	
Postage, telegrams, telephone and express.....	3,831 14	
Legal expenses.....	1,277 33	
Furniture and fixtures.....	79 19	
Maps, including corrections.....	1,570 91	
Underwriters' boards and tariff associations.....	8,261 01	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	4,728 29	
Inspections and surveys.....	9,162 89	
Repairs and expenses (other than taxes) on real estate.....	601 99	
Taxes on real estate.....	748 53	
State taxes on premiums.....	7,226 40	
Insurance department licenses and fees.....	2,142 55	
All other licenses, fees and taxes.....	5,033 75	
Sundry disbursements.....	736 51	
Deposit premiums returned.....	130 00	
Total disbursements.....		\$599,585 74
Balance .....		\$1,080,106 73

**Ledger Assets.**

Book value of real estate.....	\$44,412 92	
Mortgage loans on real estate.....	152,574 68	
Loans secured by pledge of bonds, stocks, or other collateral....	50,582 58	
Book value of bonds, \$324,850.37; and stocks, \$310,480.22.....	635,330 59	
Cash in company's office.....	\$6,803 35	
Deposits in trust companies and banks on interest..	115,123 50	
		\$121,926 85
Agents' balances representing business written subsequent to October 1, 1915.....	72,956 45	
Agents' balances representing business written prior to October 1, 1915.....	2,322 66	
Total ledger assets.....		\$1,080,106 73

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$3,099 89	
Interest due and accrued on bonds.....	4,597 87	
Interest due and accrued on collateral loans.....	465 45	
Total .....		\$8,163 21
Market value of bonds and stocks over book value.....		13,383 91
Gross assets.....		\$1,101,653 85

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915.....	\$2,322 66	
Total admitted assets.....		\$1,099,331 19



## THE FARMERS' FIRE INSURANCE COMPANY OF YORK, PA.—Continued.

**Liabilities.**

Gross losses adjusted and unpaid.....	\$26,142 24
Gross claims for losses in process of adjustment or in suspense, plus \$5,025.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	53,782 00
Gross claims for losses resisted.....	5,750 00
Total .....	\$85,674 24
Deduct reinsurance due or accrued.....	6,483 50
Net amount of unpaid losses and claims.....	\$79,190 74
Unearned premiums upon all unexpired fire risks.....	515,484 25
Amount reclaimable by the insured on perpetual fire insurance policies.....	2,238 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	338 71
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	6,000 00
Total liabilities, except capital.....	\$603,251 70
Surplus as regards policy-holders.....	\$496,079 40
Total liabilities.....	\$1,099,331 19
Total amount at risk 31st December, 1915: Fire, \$99,334,825.00.	

**Business in Maryland in 1915.**

	*Fire.
Gross risks written.....	\$2,837,538 00
Less \$203,703.00 risks cancelled, and \$63,244.00 reinsurance in companies authorized in Maryland.....	266,947 00
Net risks written.....	\$2,570,591 00
Gross premiums on risks written.....	\$33,086 41
Less \$2,286.72 return premiums, and \$671.05 for reinsurance in companies authorized in Maryland.....	2,957 77
Net premiums received.....	\$30,128 64
Losses paid (deducting salvage).....	\$15,746 25
Less losses on risks reinsured in companies authorized in Maryland.....	123 51
Net losses paid.....	\$15,622 74
Losses incurred.....	\$12,840 79
Less losses on risks reinsured in companies authorized in Maryland.....	123 51
Net losses incurred.....	\$12,717 28

\*Including business other than "Marine and Inland."

# **FITCHBURG MUTUAL FIRE INSURANCE COMPANY OF FITCHBURG, MASS.**

Commenced Business September 1, 1847.

LINCOLN R. WELSH, President.

BRENTFORD J. ALLEY, Secretary.

PRINCIPAL OFFICE, 781 MAIN STREET, FITCHBURG, MASS.

Attorney to Receive Service of Process . . . . . THOMAS C. GROVE.

General Agent in Maryland . . . . . THOMAS C. GROVE.

Amount of ledger assets (as per balance) December 31 of previous year .....	\$261,486 09
---	--------------

## **Income.**

	*Fire.	
Gross premiums received during the year.....	\$217,629 78	
Deduct reinsurance and return premiums (gross)....	26,645 51	
	<hr/>	
Total premiums other than perpetual.....		\$190,984 27
Gross interest on mortgage loans.....	\$168 27	
Gross interest on bonds and dividends on stocks, less \$167.50 accrued interest on bonds acquired during 1915 .....	8,207 55	
Gross interest on deposits in trust companies and banks .....	135 94	
Gross rents from company's property, including \$1,500.00 for company's occupancy of its own buildings .....	4,740 00	
	<hr/>	
Total .....		\$13,251 76
Received from other sources.....	200 00	
Borrowed money .....	5,000 00	
Gross profit on sale or maturity of ledger assets.....	2,895 05	
	<hr/>	
Total income .....		\$212,331 08
		<hr/>
Sum of both amounts.....		\$473,817 17

\*Including business other than "Marine and Inland."

## **Disbursements.**

	Fire.	
Gross amount paid policy-holders for losses (includ- ing \$8,538.11 occurring in previous years).....	\$92,892 14	
Deduct amount received for salvage, reinsurance and discount .....	4,114 01	
	<hr/>	
Net amount paid policy-holders for losses.....		\$88,778 13
Expenses of adjustment and settlement of losses.....	1,203 82	
Commissions or brokerage.....	17,823 23	
Allowances to local agencies for miscellaneous agency expenses..	150 54	
Salaries, \$2,833.28, and expenses, \$2,512.21 of special and general agents .....	5,345 49	
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	16,427 29	

FITCHBURG MUTUAL FIRE INSURANCE COMPANY OF FITCHBURG, MASS.—Continued.

## Disbursements—Continued.

Rents, including \$1,500.00 for company's occupancy of its own buildings .....	1,500 00	
Advertising, \$1,219.18; printing and stationery, \$1,530.88.....	2,750 06	
Postage, telegrams, telephone and express.....	2,347 63	
Legal expenses .....	645 40	
Furniture and fixtures.....	240 26	
Maps, including corrections.....	495 75	
Underwriters' boards and tariff associations.....	809 18	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	358 77	
Inspections and surveys.....	9,510 92	
Repairs and expenses (other than taxes) on real estate.....	3,286 86	
Taxes on real estate.....	979 11	
State taxes on premiums.....	2,649 06	
Insurance Department licenses and fees.....	1,651 60	
All other licenses, fees and taxes.....	316 09	
Miscellaneous disbursements .....	627 74	
Borrowed money .....	15,000 00	
Interest on borrowed money.....	1,908 34	
Dividends returned to policy-holders.....	48,953 94	
Gross loss on sale or maturity of ledger assets.....	2,323 10	
Total disbursements .....		\$226,082 31
Balance .....		\$247,734 86

## Ledger Assets.

Book value of real estate.....	\$58,000 00	
Book value of bonds, \$59,987.35; and stocks, \$106,456.42.....	166,443 77	
Cash in company's office.....	\$346 24	
Deposits in trust companies and banks on interest..	5,394 95	
	\$5,741 19	
Agents' balances representing business written subsequent to October 1, 1915.....	17,549 90	
Total ledger assets.....		\$247,734 86

## Non-Ledger Assets.

Interest due and accrued on bonds.....	\$906 53	
Rents due and accrued on company's property or lease.....	247 00	
Total .....		\$1,153 53
Gross assets .....		\$248,888 39

## Deduct Assets Not Admitted.

Market value of special deposits in excess of corresponding liabilities .....	\$7,164 55	
Book value of ledger assets over market value—stocks and bonds.....	1,631 27	
Total .....		\$8,795 82
Total admitted assets.....		\$240,092 57

FITCHBURG MUTUAL FIRE INSURANCE COMPANY OF FITCHBURG, MASS.—Continued.

**Liabilities.**

Gross losses adjusted and unpaid.....	\$700 96
Gross claims for losses in process of adjustment or in suspense, plus \$24.52 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	4,871 77
Gross claims for losses resisted.....	1,085 62
Net amount of unpaid losses and claims.....	\$6,658 35
Unearned premiums upon all unexpired fire risks.....	168,266 30
Dividends declared and unpaid to stockholders.....	2,860 77
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	300 26
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	1,917 00
Due and to become due for borrowed money.....	30,000 00
Total liabilities, except capital.....	\$210,011 68
Surplus as regards policy-holders.....	30,080 89
Total liabilities .....	\$240,092 57
Total amount at risk 31st December, 1915: Fire, \$26,615,890.00.	

**Business in Maryland in 1915.**

	*Fire.
Gross risks written.....	\$325,460 00
Less \$48,675.00 risks cancelled and \$7,500.00 reinsurance in companies authorized in Maryland.....	56,175 00
Net risks written.....	\$269,285 00
Gross premiums on risks written.....	\$2,629 73
Less \$142.06 return premiums and \$55.48 for reinsurance in companies authorized in Maryland.....	197 54
Net premiums received.....	\$2,432 19
Net losses paid.....	\$4 75
Net losses incurred.....	\$4 75

\*Including business other than "Marine and Inland."

# KENT COUNTY MUTUAL INSURANCE COMPANY OF DOVER, DEL.

Commenced Business April 17, 1847.

JAMES J. ROSS, President.

WILLIAM DENNEY, Secretary.

PRINCIPAL OFFICE 305-307 SOUTH STATE STREET, DOVER, DEL.

Attorney to Receive Service of Process

ALEXANDER NOBLE, Preston, Md.

General Agent in Maryland

ALEXANDER NOBLE.

Amount of ledger assets (as per balance) December 31 of previous year .....	\$283,446 30
---	--------------

**Income.**

	*Fire.	
Gross premiums received during the year.....	\$68,594 31	
Deduct reinsurance and return premiums (gross)...	240 23	
		\$68,354 08
Total premiums other than perpetual.....		
Gross interest on mortgage loans.....	\$10,044 59	
Gross interest on bonds and dividends on stocks...	3,405 00	
Gross interest on deposits in trust companies and banks .....	73 00	
Gross interest from all other sources.....	35 00	
Gross rents from company's property, including \$100.00 for company's occupancy of its own buildings .....	400 00	
Total .....		\$13,957 59
Notes discounted in Farmers' Bank at Dover.....		6,000 00
Total income .....		\$88,311 67
Sum of both amounts.....		\$371,758 08

\*Including business other than "Marine and Inland."

**Disbursements.**

	Fire.
Gross amount paid policy-holders for losses (including \$1,300.57 occurring in previous years.....)	\$28,291 65
Net amount paid policy-holders for losses.....	\$28,291 65
Expenses of adjustment and settlement of losses.....	473 41
Commissions or brokerage.....	7,631 78
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	5,751 50
Rents, including \$100.00 for company's occupancy of its own buildings .....	100 00
Advertising, \$451.60; printing and stationery, \$288.35.....	739 95
Postage, telegrams, telephone and express.....	291 68
Legal expenses .....	269 00
Maps, including corrections.....	77 70
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	25 00
Inspections and surveys.....	712 91
Repairs and expenses (other than taxes) on real estate.....	85 38
Taxes on real estate.....	64 80
State taxes on premiums.....	384 15
Insurance Department licenses and fees.....	404 00
All other licenses, fees and taxes.....	576 51



KENT COUNTY MUTUAL INSURANCE COMPANY OF DOVER, DEL.—Continued.

**Disbursements—Continued.**

Surrendered policies .....	5,835 72	
Allowed members in reduction of premiums.....	25,838 65	
Notes in bank paid.....	15,900 00	
Sundry disbursements .....	1,373 51	
		<hr/>
Total disbursements .....		\$93,925 30
		<hr/>
Balance .....		\$277,832 76

**Ledger Assets.**

Book value of real estate .....	\$6,240 85	
Mortgage loans on real estate.....	183,700 00	
Book value of bonds.....	81,551 25	
Deposits in trust companies and banks not on interest.....	640 66	
Judgment bond—first lien on farm.....	700 00	
		<hr/>
Total ledger assets.....		\$277,832 76

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$4,727 47	
Interest due and accrued on bonds.....	817 08	
Interest due and accrued on other assets.....	17 50	
Rents due and accrued on company's property or lease.....	60 00	
		<hr/>
Total .....		\$5,622 05
		<hr/>
Gross assets .....		\$283,454 81

**Deduct Assets Not Admitted.**

Book value of ledger assets over market value—bonds.....		\$2,331 25
		<hr/>
Total admitted assets.....		\$281,123 56

**Liabilities.**

Gross losses adjusted and unpaid (due, \$1,370; not yet due, \$450)...	\$1,820 00	
		<hr/>
Net amount of unpaid losses and claims.....		\$1,820 00
Due and to become due for borrowed money.....		6,000 00
		<hr/>
Surplus as regards policy-holders.....		\$273,303 56
		<hr/>
Total liabilities .....		\$281,123 56
Total amount at risk 31st December, 1915: Fire, \$13,047,794.00.		

**Business in Maryland in 1915.**

		*Fire.
Gross risks written.....		\$3,585,866 00
Less \$98,347.00 risks cancelled and \$4,734.00 reinsurance in companies authorized in Maryland.....		103,081 00
		<hr/>
Net risks written.....		\$3,482,785 00
Gross premiums on risks written.....		\$19,921 85
Less \$18.13 for reinsurance in companies authorized in Maryland.....		18 13
		<hr/>
Net premiums received.....		\$19,903 72
Net losses paid.....		\$11,285 33
Net losses incurred.....		\$11,370 33

\*Including business other than "Marine and Inland."

**MERRIMACK MUTUAL FIRE INSURANCE COMPANY  
OF ANDOVER, MASS.**

Commenced Business April 8, 1828.

BURTON S. FLAGG, President.

FREDERIC G. MOORE, Secretary.

PRINCIPAL OFFICE MAIN STREET, ANDOVER, MASS.

Attorney to Receive Service of Process

THOMAS C. GROVE.

General Agent in Maryland

THOMAS C. GROVE.

Amount of ledger assets (as per balance) December 31 of previous year .....	\$311,473 37
---	--------------

**Income.**

	*Fire.	
Gross premiums received during the year.....	\$225,117 77	
Deduct reinsurance and return premiums (gross)...	53,142 41	
<hr/>		
Total premiums other than perpetual.....		\$171,975 36
Gross interest on mortgage loans.....	\$6,434 24	
Gross interest on collateral loans.....	164 86	
Gross interest on bonds and dividends on stocks...	6,714 00	
Gross interest on deposits in trust companies and banks .....	304 98	
<hr/>		
Total .....		\$13,618 08
From agents' balances previously charged off.....		8 75
<hr/>		
Total income .....		\$185,602 19
<hr/>		
Sum of both amounts.....		\$497,075 56

\*Including business other than "Marine and Inland."

**Disbursements.**

	Fire.	
Gross amount paid policy-holders for losses.....	\$109,234 69	
Deduct amount received for salvage, reinsurance and discount .....	15,306 02	
<hr/>		
Net amount paid policy-holders for losses.....		\$93,928 67
Expenses of adjustment and settlement of losses.....		902 63
Commissions or brokerage.....		28,756 17
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		15,189 48
Rents .....		1,018 00
Advertising, \$465.91; printing and stationery, \$1,069.93.....		1,533 84
Postage, telegrams, telephone and express.....		1,423 10
Legal expenses .....		61 32
Furniture and fixtures.....		241 20
Maps, including corrections.....		383 03
Underwriters' boards and tariff associations.....		647 74
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		292 80
Inspections and surveys.....		2,951 30

## MERRIMACK MUTUAL FIRE INSURANCE COMPANY OF ANDOVER, MASS.—Continued.

## Disbursements—Continued.

Taxes on real estate.....	48 00	
State taxes on premiums.....	2,153 94	
Insurance Department licenses and fees.....	902 00	
Sundry expenses .....	435 07	
Borrowed money repaid.....	5,000 00	
Interest on borrowed money.....	2,100 62	
Paid policy-holders for dividends (amount declared during the year, \$32,476.76) .....	32,476 76	
	<hr/>	
Total disbursements .....		\$190,455 57
		<hr/>
Balance .....		\$306,619 99

## Ledger Assets.

Book value of real estate.....	\$2,770 52	
Mortgage loans on real estate.....	117,479 71	
Loans secured by pledge of bonds, stocks or other collateral.....	200 00	
Book value of bonds, \$127,751.05; and stocks, \$19,405.13.....	147,156 18	
Cash in company's office.....	\$1,906 05	
Deposits in trust companies and banks on interest..	14,408 98	
	<hr/>	
		\$16,315 08
Agents' balances representing business written subsequent to October 1, 1915.....	22,486 89	
Agents' balances representing business written prior to October 1, 1915 .....	211 66	
	<hr/>	
Total ledger assets.....		\$306,619 99

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$1,276 72	
Interest due and accrued on bonds.....	1,626 67	
Interest due and accrued on collateral loans.....	2 50	
	<hr/>	
Total .....		\$2,905 89
Other non-ledger assets.....		1,381 46
		<hr/>
Gross assets .....		\$310,907 34

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915 .....	\$211 66	
Book value of ledger assets over market value.....	3,585 18	
	<hr/>	
Total .....		\$3,796 84
		<hr/>
Total admitted assets.....		\$307,110 50

## Liabilities.

Gross claims for losses in process of adjustment or in suspense..	\$2,078 70	
Deduct reinsurance due or accrued.....	374 10	
	<hr/>	
Net amount of unpaid losses and claims.....		\$1,704 60
Total unearned premiums.....		205,048 66
Dividends declared and unpaid to policy-holders.....		2,898 50
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		200 00

## MERRIMACK MUTUAL FIRE INSURANCE COMPANY OF ANDOVER, MASS.—Continued.

## Liabilities—Continued.

Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	1,475 00
Due and to become due for borrowed money.....	50,000 00
All other liabilities.....	233 34
Total liabilities, except capital.....	\$261,560 10
Surplus over all liabilities.....	45,550 40
Total liabilities and surplus.....	\$307,110 50

Total amount at risk 31st December, 1915: Fire, \$35,893,625.00.

## Business in Maryland in 1915.

	*Fire.
Gross risks written.....	\$223,630 00
Less \$43,950.00 risks cancelled.....	43,950 00
Net risks written.....	\$179,680 00
Gross premiums on risks written.....	\$1,569 39
Less \$129.34 return premiums.....	129 34
Net premiums received.....	\$1,440 05

\*Including business other than "Marine and Inland."

MUTUAL FIRE INSURANCE COMPANY  
OF CHESTER COUNTY, PA.

Commenced Business May 16, 1940.

MARSHALL S. WAY, President.

B. P. COOPER, Secretary.

PRINCIPAL OFFICE 251-253 MAIN STREET, COATESVILLE, PA.

Attorney to Receive Service of Process . . . . CHARLES S. PYLE, Rising Sun, Md.  
 General Agent in Maryland . . . . . CHARLES S. PYLE.

Amount of ledger assets (as per balance) December 31 of previous year .....	\$344,313 72
Decrease of paid-up capital during the year.....	2,490 42
	\$341,823 30

## Income.

	*Fire.
Gross premiums received during the year.....	\$207,337 90
Deduct reinsurance and return premiums (gross)...	25,184 25
Total premiums other than perpetual.....	\$182,153 74
Gross interest on mortgage loans.....	\$105 00
Gross interest on bonds and dividends on stocks....	8,539 85

## MUTUAL FIRE INSURANCE COMPANY OF CHESTER COUNTY, PA.—Continued.

## Income—Continued.

Gross interest on deposits in trust companies and banks .....	187 21	
Gross rents from company's property.....	2,481 50	
Total .....		\$11,313 56
From agents' balances previously charged off.....		22,000 00
Gross profit on sale or maturity of ledger assets.....		718 75
Total income .....		\$216,186 05
Sum of both amounts.....		\$558,009 35

\*Including business other than "Marine and Inland."

## Disbursements.

	Fire.	
Gross amount paid policy-holders for losses (including \$42,680.19 occurring in previous years).....	\$162,598 17	
Deduct amount received for salvage, reinsurance and discount .....	22,461 60	
Net amount paid policy-holders for losses.....		\$140,136 57
Expenses of adjustment and settlement of losses.....		3,017 04
Commissions or brokerage.....		31,906 33
Allowances to local agencies for miscellaneous agency expenses...		48 86
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		14,259 78
Advertising, \$358.27; printing and stationery, \$966.10.....		1,324 37
Postage, telegrams, telephone and express.....		342 18
Legal expenses .....		236 55
Maps, including corrections.....		65 55
Inspections and surveys.....		7 63
Repairs and expenses (other than taxes) on real estate.....		225 17
Taxes on real estate.....		702 50
State taxes on premiums.....		2,684 09
Insurance Department licenses and fees.....		337 50
Other disbursements—office expenses, etc.....		1,306 15
Borrowed money repaid.....		17,000 00
Interest on borrowed money.....		1,925 00
Total disbursements .....		\$215,525 27
Balance .....		\$342,484 08

## Ledger Assets.

Book value of real estate.....	\$65,000 00
Mortgage loans on real estate.....	2,100 00
Book value of bonds, \$198,628.31; and stocks, \$40,545.00.....	239,173 31
Cash in company's office.....	\$101 94
Deposits in trust companies and banks not on interest .....	103 04
Deposits in trust companies and banks on interest..	8,130 06
	\$8,335 04
Agents' balances representing business written subsequent to October 1, 1915.....	26,520 49
Agents' balances representing business written prior to October 1, 1915 .....	1,355 24
Total ledger assets.....	\$342,484 08



## MUTUAL FIRE INSURANCE COMPANY OF CHESTER COUNTY, PA.—Continued.

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$35 00
Interest due and accrued on bonds.....	2,804 43
Interest due and accrued on other assets.....	6,529 40
Rents due and accrued on company's property or lease.....	26 25
Total .....	\$9,395 58
Market value of real estate over book value.....	15,000 00
Gross assets.....	\$300,879 66

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1 1915.....	\$1,355 24
Total admitted assets.....	\$365,524 42

## Liabilities.

Gross losses adjusted and unpaid (due \$1,303.48; not yet due, \$16,711.57) .....	\$18,015 05	..
Gross claims for losses in process of adjustment or in suspense...	16,692 75	
Gross claims for losses resisted.....	4,200 00	
Total .....	\$38,907 80	
Deduct reinsurance due or accrued.....	7,362 80	
Net amount of unpaid losses and claims.....	\$31,545 00	
Unearned premiums upon all unexpired fire risks.....	132,075 17	
Interest due or accrued.....	175 00	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	4,068 51	
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	1,042 16	
Due and to become due for borrowed money.....	35,000 00	
Outstanding checks not presented for payment.....	42 86	
Due and to become due for reinsurance premiums (estimated).....	1,000 00	
Total liabilities.....	\$204,948 70	
Surplus as regards policy-holders.....	\$160,575 72	
Total liabilities.....	\$365,524 42	
Total amount at risk 31st December, 1915: Fire, \$45,836,334.00.		

## Business in Maryland in 1915.

	*Fire.
Gross risks written.....	\$972,483 00
Less \$691,993.00 risks cancelled.....	691,993 00
Net risks written.....	\$280,490 00
Gross premiums on risks written.....	\$9,144 50
Less \$647.04 return premiums.....	647 04
Net premiums received.....	\$8,497 46
Net losses paid.....	\$4,725 02
Net losses incurred.....	\$6,495 02

\*Including business other than "Marine and Inland."

# OHIO FARMERS' INSURANCE COMPANY OF LE ROY, OHIO.

Commenced Business July 8, 1848.

F. H. HAWLEY, President

W. E. HAINES, Secretary.

PRINCIPAL OFFICE LE ROY, OHIO.

Attorney to Receive Service of Process . . . . .

P. MACAULAY BIRCKHEAD.

General Agent in Maryland . . . . .

R. D. TWEEDDALE.

Amount of ledger assets (as per balance) December 31 of previous year .....	\$3,387,132 52
---	----------------

**Income.**

\*Fire.

Gross premiums received during the year..... \$2,469,124 72

Deduct reinsurance and return premiums (gross)... 631,438 14

Total premiums other than perpetual.....

\$1,837,686 58

Gross interest on mortgage loans..... \$99,456 76

Gross interest on collateral loans..... 3,875 00

Gross interest on bonds and dividends on stocks,

less \$216.67 accrued interest on bonds acquired

during 1915 .....

35,189 95

Gross interest on deposits in trust companies and

banks .....

7,584 40

Gross interest from all other sources..... 522 17

Gross rents from company's property, including

\$4,000.00 for company's occupancy of its own

buildings .....

4,000 00

Total .....

\$150,628 28

Total income.....

\$1,988,314 86

Sum of both amounts.....

\$5,375,447 38

\*Including business other than "Marine and Inland."

**Disbursements.**

Fire.

Gross amount paid policy-holders for losses in-

cluding \$145,853.48 occurring in previous years)... \$1,096,620 83

Deduct amount received for salvage, reinsurance,

and discount.....

\$199,599 03

Net amount paid policy-holders for losses.....

\$897,021 80

Expenses of adjustment and settlement of losses.....

25,497 58

Commissions or brokerage.....

468,314 26

Allowances to local agencies for miscellaneous agency expenses..

9,268 31

Salaries of special and general agents.....

38,727 03

Salaries, fees and all other charges of officers, directors, trustees

and home office employees.....

73,855 59

Rents, including \$4,000.00 for company's occupancy of its own

buildings .....

5,537 10

## OHIO FARMERS' INSURANCE COMPANY, OF LE ROY, OHIO.—Continued.

## Disbursements—Continued.

Advertising, \$12,285.84; printing and stationery, \$8,713.41.....	20,999 25
Postage, telegrams, telephone and express.....	6,999 85
Legal expenses.....	462 37
Furniture and fixtures.....	2,624 95
Maps, including corrections.....	2,926 70
Underwriters' boards and tariff associations.....	4,875 34
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	4,791 65
Inspections and surveys.....	9,088 19
Repairs and expenses (other than taxes) on real estate.....	8,398 41
Taxes on real estate.....	700 85
State taxes on premiums.....	12,008 81
Insurance department licenses and fees.....	3,159 04
All other licenses, fees and taxes.....	26,066 22
Miscellaneous expenses.....	12,699 27
Investment expenses, printing equipment, etc.....	11,128 75
Agents' balances charged off.....	1,653 82
Total disbursements.....	<b>\$1,646,805 14</b>
Balance .....	<b>\$3,728,642 24</b>

## Ledger Assets.

Book value of real estate.....	\$50,500 00
Mortgage loans on real estate.....	1,909,545 00
Loans secured by pledge of bonds, stocks, or other collateral.....	82,000 00
Book value of bonds, \$794,834.00; and stocks, \$48,725.00.....	843,559 00
Cash in company's office.....	\$27,366 10
Deposits in trust companies and banks on interest..	456,444 98
	<b>\$483,811 08</b>
Agents' balances representing business written subsequent to October 1, 1915.....	317,481 83
Agents' balances representing business written prior to October 1, 1915.....	21,617 66
Due from other insurance companies.....	6,703 42
Loans on personal security.....	13,424 25
Total ledger assets.....	<b>\$3,728,642 24</b>

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$50,089 75
Interest due and accrued on bonds.....	10,327 97
Interest due and accrued on collateral loans.....	1,256 38
Interest due and accrued on other assets.....	1,233 84
Total .....	<b>\$62,907 94</b>
Market value of bonds and stocks over book value.....	10,169 02
Total assets.....	<b>\$3,801,719 20</b>

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915.....	\$21,617 66
Loans on personal security, endorsed or not.....	13,424 25
Total .....	<b>\$35,041 91</b>
Total admitted assets.....	<b>\$3,766,677 29</b>

## OHIO FARMERS' INSURANCE COMPANY, OF LE ROY, OHIO.—Continued.

**Liabilities.**

Gross losses adjusted and unpaid.....	\$33,880 85
Gross claims for losses in process of adjustment or in suspense...	136,303 87
Gross claims for losses resisted.....	21,852 90
Total .....	\$192,037 62
Deduct reinsurance due or accrued.....	44,502 35
Net amount of unpaid losses and claims.....	\$147,535 27
Unearned premiums upon all unexpired fire risks.....	2,177,684 47
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	554 60
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	40,861 79
Contingent commissions or other charges due or accrued.....	24,000 00
Emergency reserve fund.....	125,000 00
Total liabilities, except capital.....	\$2,515,636 13
Surplus as regards policy-holders.....	\$1,251,041 16
Total liabilities.....	\$3,766,677 29
Total amount at risk 31st December, 1915: Fire, \$459,774,400.00.	

**Business in Maryland in 1915.**

	*Fire.
Gross risks written.....	\$659,622 00
Less \$137,715.00 risks cancelled, and \$22,604.00 reinsurance in companies authorized in Maryland.....	160,319 00
Net risks written.....	\$499,303 00
Gross premiums on risks written.....	\$6,064 31
Less \$1,050.22 return premiums, and \$302.06 for reinsurance in companies authorized in Maryland.....	1,352 28
Net premiums received.....	\$4,712 03
Losses paid (deducting salvage).....	\$5 24
Less losses on risks reinsured in companies authorized in Maryland.....	2 09
Net losses paid.....	\$3 15
Losses incurred.....	\$105 24
Less losses on risks reinsured in companies authorized in Maryland.....	2 09
Net losses incurred.....	\$103 15

\*Including business other than "Marine and Inland."

# UNITED DRUGGISTS' MUTUAL FIRE INSURANCE COMPANY OF BOSTON, MASS.

Commenced Business November 5, 1908.

LOUIS K. LUGGETT, President.

ARCHIE W. CAMPBELL, Secretary.

PRINCIPAL OFFICE 141 MILK STREET, BOSTON, MASS.

Attorney to Receive Service of Process . . . . .

THOMAS C. GROVE.

General Agent in Maryland . . . . .

THOMAS C. GROVE.

## Capital Stock.

Amount of capital stock paid up in cash.....	\$100,000.00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$212,850 93

## Income.

	*Fire.	
Gross premiums received during the year.....	\$182,567 87	
Deduct reinsurance and return premiums (gross)...	37,674 64	
Total premiums other than perpetual.....		\$144,893 23
Gross interest on mortgage loans.....	\$200 00	
Gross interest on collateral loans.....	157 40	
Gross interest on bonds and dividends on stocks: less \$550.02 accrued interest on bonds acquired during 1915.....	7,557 86	
Gross interest on deposits in trust companies and banks .....	472 17	
Gross interest from all other sources.....	3 93	
Total .....		\$8,391 36
Commission on reinsurance.....		4,253 88
Gross increase, by adjustment, in book value of ledger assets.....		97 60
Total income.....		\$157,636 07
Sum of both amounts.....		\$370,487 00

\* Including business other than "Marine and Inland."

## Disbursements.

	Fire.	
Gross amount paid policy-holders for losses.....	\$73,352 79	
Deduct amount received for salvage, reinsurance, and discount.....	15,056 12	
Net amount paid policy-holders for losses.....		\$58,296 67
Expenses of adjustment and settlement of losses.....		1,131 37
Commissions or brokerage.....		2,729 46
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		11,121 27
Rents .....		1,098 34
Advertising, \$1,711.99; printing and stationery, \$785.58.....		2,497 57
Postage, telegrams, telephone and express.....		1,278 48



UNITED DRUGGISTS' MUTUAL FIRE INSURANCE COMPANY OF BOSTON, MASS.—  
*Continued.***Disbursements—Continued.**

Legal expenses.....	10 00	
Furniture and fixtures.....	256 50	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	64 05	
Inspections and surveys.....	2 00	
State taxes on premiums.....	177 11	
Insurance department licenses and fees.....	247 35	
All other licenses, fees and taxes.....	152 04	
Sundry expenses.....	370 17	
Dividends to policy-holders.....	33,884 09	
Paid stockholders for interest or dividends (amount declared during the year, \$7,000.00).....	7,000 00	
Agents' balances charged off.....	62 04	
Gross loss on sale or maturity of ledger assets.....	121 81	
		<hr/>
Total disbursements.....		\$120,500 32
		<hr/>
Balance .....		\$249,986 68

**Ledger Assets.**

Mortgage loans on real estate.....	\$4,500 00	
Loans secured by pledge of bonds, stocks, or other collateral....	2,500 00	
Book value of bond.....	198,648 63	
Cash in company's office.....	\$1,050 40	
Deposits in trust companies and banks on interest .....	29,522 75	
		<hr/>
	\$30,573 15	
Agents' balances representing business written subsequent to October 1, 1915.....	12,776 91	
Agents' balances representing business written prior to October 1, 1915.....	674 25	
Bills receivable, taken for marine and inland risks.....	313 74	
		<hr/>
Total ledger assets.....		\$249,986 68

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$116 25	
Interest due and accrued on bonds.....	2,932 16	
Interest due and accrued on collateral loans.....	36 40	
		<hr/>
Total .....		\$3,084 81
		<hr/>
Gross assets.....		\$253,071 49

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915.....	\$674 25	
Book value of ledger assets over market value.....	5,408 63	
		<hr/>
Total .....		\$6,082 88
		<hr/>
Total admitted assets.....		\$246,988 61

## UNITED DRUGGISTS' MUTUAL FIRE INSURANCE COMPANY OF BOSTON, MASS.—

*Continued.***Liabilities.**

Gross claims for losses in process of adjustment or in suspense, plus \$10,160.58 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	\$10,160 58
Deduct reinsurance due or accrued.....	410 00
Net amount of unpaid losses and claims.....	\$9,750 58
Unearned premiums upon all unexpired fire risks.....	81,475 88
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	280 50
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	400 00
Total liabilities, except capital.....	\$91,906 96
Capital actually paid up in cash.....	\$100,000 00
Surplus over all liabilities.....	55,081 65
Surplus as regards policy-holders.....	\$155,081 65
Total liabilities.....	\$246,988 61

Total amount at risk 31st December, 1915: Fire, \$10,199,850.00.

**Business in Maryland in 1915.**

Gross risks written.....	*Fire. \$177,630 00
Less \$23,700.00 risks cancelled, and \$13,360.00 reinsurance in companies authorized in Maryland.....	37,060 00
Net risks written.....	\$140,570 00
Gross premiums on risks written.....	\$1,282 66
Less \$83.01 return premiums, and \$83.32 for reinsurance in companies authorized in Maryland.....	166 33
Net premiums received.....	\$1,116 33

\* Including business other than "Marine and Inland."

---

---

# Fire and Fire and Marine Insurance Companies OF FOREIGN COUNTRIES.

---

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS, SHOWING THEIR  
CONDITION ON THE 31ST DAY OF DECEMBER, 1915.

---

---



UNITED STATES BRANCH OF THE  
**AACHEN AND MUNICH FIRE INSURANCE COMPANY**  
**OF AIX-LA-CHAPELLE, GERMANY.**

Commenced Business in United States, 1895.

JOSEPH A. KELSEY, United States Manager.

PRINCIPAL OFFICE IN UNITED STATES, 80 MAIDEN LANE, NEW YORK CITY, N. Y.

Attorney to Receive Service of Process . . . . . WALTER D. WHITE.

General Agents in Maryland . . . . . WHITE & MCCURLEY.

Amount of ledger assets (as per balance) December 31 of previous  
year . . . . . \$2,796,676 44

**Income.**

	*Fire.	
Gross premiums received during the year.....	\$1,648,916 03	
Deduct reinsurance and return premiums (gross)..	552,553 29	
	<hr/>	
Total premiums other than perpetual.....		\$1,096,362 74
Gross interest on bonds and dividends on stocks, less \$836.81 accrued interest on bonds acquired during 1915 .....	\$92,563 19	
Gross interest on deposits in trust companies and banks .....	2,939 24	
Gross interest from all other sources.....	1,808 33	
	<hr/>	
Total .....		\$97,382 37
Received from home office.....		8,047 73
		<hr/>
Total income .....		\$1,201,792 84
Sum of both amounts.....		<hr/> \$3,998,469 28

\*Including business other than "Marine and Inland."

**Disbursements.**

	Fire.	
Gross amount paid policyholders for losses (includ- ing \$162,955.66 occurring in previous years).....	\$780,570 45	
Deduct amount received for salvage, reinsurance and discount .....	167,058 39	
	<hr/>	
Net amount paid policy-holders for losses.....		\$613,512 06
Expenses of adjustment and settlement of losses.....		23,608 33
Commissions or brokerage.....		241,348 47
Salaries, \$25,463.79, and expenses, \$19,216.80 of special and general agents .....		<hr/> 44,680 59



AACHEN AND MUNICH FIRE INS. CO. OF AIX-LA-CHAPELLE, GERMANY—Continued.

**Disbursements—Continued.**

Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	85,149 65
Rents .....	6,732 78
Advertising, \$4,602.02; printing and stationery, \$7,998.05.....	12,600 07
Postage, telegrams, telephone and express.....	10,588 25
Legal expenses .....	100 00
Furniture and fixtures.....	328 40
Maps, including corrections.....	5,045 48
Underwriters' boards and tariff associations.....	20,918 73
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	16,336 64
Inspections and surveys.....	2,277 23
State taxes on premiums.....	22,754 70
Insurance Department licenses and fees.....	7,708 22
All other licenses, fees and taxes.....	11,804 72
Sundry expenses .....	2,935 02
Remitted to home office.....	1,806 40
Agents' balances charged off.....	4,371 80
Gross loss on sale or maturity of ledger assets.....	9,775 00
Total disbursements .....	<u>\$1,144,242 54</u>
Balance .....	<u>\$2,854,226 74</u>

**Ledger Assets.**

Book value of bonds.....	\$2,516,173 41
Cash in company's office.....	\$42 79
Deposits in trust companies and banks not on interest .....	1,706 55
Deposits in trust companies and banks on interest..	143,490 85
	<u>\$145,240 19</u>
Agents' balances representing business written subsequent to October 1, 1915.....	181,687 06
Agents' balances representing business written prior to October 1, 1915 .....	4,146 88
Bills receivable, taken for fire risks.....	684 03
Reinsurance recoverable on paid losses.....	6,295 17
Total ledger assets.....	<u>\$2,854,226 74</u>

**Non-Ledger Assets.**

Interest due and accrued on bonds.....	<u>\$30,511 40</u>
Gross assets .....	<u>\$2,884,738 14</u>

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915 .....	\$4,146 88
Bills receivable past due.....	684 03
Market value of special deposits in excess of corresponding liabilities .....	7,348 31
Book value of ledger assets over market value.....	<u>152,190 41</u>
Total .....	<u>\$164,378 63</u>
Total admitted assets.....	<u>\$2,720,359 51</u>

AACHEN AND MUNICH FIRE INS. CO. OF AIX-LA-CHAPELLE, GERMANY—Continued.

**Liabilities.**

Gross losses adjusted and unpaid.....	\$10,295 28
Gross claims for losses in process of adjustment or in suspense, plus \$12,000.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	118,806 87
Gross claims for losses resisted.....	18,400 00
<b>Total .....</b>	<b>\$147,502 15</b>
Deduct reinsurance due or accrued.....	36,529 34
<b>Net amount of unpaid losses and claims.....</b>	<b>\$110,972 81</b>
Unearned premiums upon all unexpired fire risks.....	1,231,897 54
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	2,233 16
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	21,250 00
Contingent commissions or other charges due or accrued.....	3,206 83
<b>Total liabilities, except capital.....</b>	<b>\$1,369,560 34</b>
Surplus as regards policyholders.....	1,350,799 17
<b>Total liabilities .....</b>	<b>\$2,720,359 51</b>
Total amount at risk 31st December, 1915: Fire, \$262,599,969.00.	

**Business in Maryland in 1915.**

	*Fire.
Gross risks written.....	\$2,486,283 00
Less \$412,852.00 risks cancelled and \$527,408.00 reinsurance in companies authorized in Maryland.....	940,270 00
<b>Net risks written.....</b>	<b>\$1,546,013 00</b>
Gross premiums on risks written.....	\$21,599 11
Less \$2,700.03 return premiums and \$1,526.04 for reinsurance in companies authorized in Maryland.....	4,226 07
<b>Net premiums received.....</b>	<b>\$17,373 04</b>
Losses paid (deducting salvage).....	\$4,742 06
Less losses on risks reinsured in companies authorized in Maryland.....	321 53
<b>Net losses paid.....*</b>	<b>\$4,420 53</b>
Losses incurred .....	\$4,720 32
Less losses on risks reinsured in companies authorized in Maryland.....	254 63
<b>Net losses incurred.....</b>	<b>\$4,465 69</b>

\*Including business other than "Marine and Inland."

UNITED STATES BRANCH OF THE  
**ALLIANCE ASSURANCE COMPANY, LTD.**  
 OF LONDON, ENGLAND.

Commenced Business in United States in 1892.

CHUBB & SON, United States Managers.

PRINCIPAL OFFICE IN UNITED STATES, 5-7 SOUTH WILLIAM ST., NEW YORK, N. Y.

Attorney to Receive Service of Process . . . . . ARTHUR KOPPELMAN.

Statutory deposit .....	\$200,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$618,093 24

**Income.**

	Marine and Inland.	
Gross premiums received during the year.....	\$698,930 73	
Deduct reinsurance and return premiums (gross) ..	343,901 71	
<hr/>		
Total premiums other than perpetual.....		\$355,029 02
Gross interest on bonds and dividends on stocks...	\$22,925 00	
Gross interest on deposits in trust companies and banks .....	1,887 29	
Gross interest from all other sources.....	1,050 00	
<hr/>		
Total .....		\$25,862 29
Received from home office.....		16,821 84
Received from other sources.....		662 78
<hr/>		
Total Income .....		\$398,375 93
<hr/>		
Sum of both amounts.....		\$1,016,469 17

**Disbursements.**

	Marine and Inland.	
Gross amount paid policyholders for losses (including \$119,683.75 occurring in previous years).....	\$245,481 93	
Deduct amount received for salvage, reinsurance and discount .....	111,953 11	
<hr/>		
Net amount paid policyholders for losses.....		\$133,528 82
Expenses of adjustment and settlement of losses.....		42 88
Commissions or brokerage.....		82,839 80
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		201 08
Advertising, \$188.14; printing and stationery, \$206.31.....		484 45
Postage, telegrams, telephone and express.....		231 14

ALLIANCE ASSURANCE COMPANY, LIMITED, OF LONDON, ENGLAND—Continued.

**Disbursements—Continued.**

Legal expenses .....	22 03	
Underwriters' boards and tariff associations.....	82 96	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	11 62	
Inspections and surveys.....	735 38	
State taxes on premiums.....	5,367 04	
Insurance Department licenses and fees.....	427 94	
All other licenses, fees and taxes.....	3,287 19	
Remitted to home office.....	36,742 85	
Sundry expenses .....	720 74	
Agents' balances charged off.....	22 63	
<hr/>		
Total disbursements .....		\$264,748 55
Balance .....		\$751,720 62

**Ledger Assets.**

Book value of bonds.....	\$535,123 44	
Cash in company's office.....	\$1,639 36	
Deposits in trust companies and banks on interest..	189,263 41	
<hr/>		
Agents' balances representing business written subsequent to October 1, 1915.....	20,988 34	
Agents' balances representing business written prior to October 1, 1915 .....	4,706 07	
<hr/>		
Total ledger assets.....		\$751,720 62

**Non-Ledger Assets.**

Interest due and accrued on bonds.....	\$8,541 67	
Due from reinsurance for losses paid.....	10,738 78	
<hr/>		
Gross assets .....		\$771,001 07

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915 .....	\$4,706 07	
Book value of ledger assets over market value.....	21,023 44	
<hr/>		
Total .....		\$25,729 51
Total admitted assets.....		\$745,271 56

**Liabilities.**

Gross losses adjusted and unpaid.....	\$10,171 11	
Gross claims for losses in process of adjustment or in suspense..	165,515 00	
<hr/>		
Total .....	\$175,686 11	
Deduct reinsurance due or accrued.....	13,035 00	
<hr/>		
Net amount of unpaid losses and claims.....		\$162,651 11
Unearned premiums on unexpired inland navigation risks.....	\$22,460 15	
Unearned premiums on unexpired marine risks.....	77,895 07	
<hr/>		
Total unearned premiums.....		\$100,355 22

## ALLIANCE ASSURANCE COMPANY, LIMITED, OF LONDON, ENGLAND—Continued.

## Liabilities—Continued.

Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	250 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	10,255 00
Contingent commissions or other charges due or accrued.....	7,000 00
Total liabilities, except capital.....	\$280,511 33
Surplus as regards policyholders.....	464,760 23
Total liabilities .....	\$745,271 56

Total amount at risk 31st December, 1915: Marine and inland, \$18,062,798.00.

## Business in Maryland in 1915.

	Marine and Inland.
Gross risks written.....	\$338,042 00
Less \$42,965.00 risks cancelled.....	42,965 00
Net risks written.....	\$295,077 00
Gross premiums on risks written.....	\$6,883 68
Less \$974.79 return premiums.....	974 79
Net premiums received.....	\$5,908 89
Net losses paid.....	\$527 00
Net losses incurred.....	\$627 00

UNITED STATES BRANCH OF THE  
ATLAS ASSURANCE COMPANY, LTD.  
OF LONDON, ENGLAND.

Commenced Business in United States in 1886.

FRANK LOCK, United States Manager.

PRINCIPAL OFFICE IN UNITED STATES, 100 WILLIAM STREET, NEW YORK, N. Y.

Attorney to Receive Service of Process . . . . . GEO. E. TAYLOR.  
General Agent in Maryland . . . . . GEO. E. TAYLOR.

Amount of ledger assets (as per balance) December 31 of previous  
year ..... \$3,249,080 87

## Income.

\*Fire.  
Gross premiums received during the year..... \$2,810,358 41  
Deduct reinsurance and return premiums (gross).. 1,033,480 95  
Total premiums other than perpetual..... \$1,776,877 46



## ATLAS ASSURANCE COMPANY, LIMITED, OF LONDON, ENGLAND—Continued.

## Income—Continued.

Gross interest on bonds and dividends on stocks, less \$1,807.85 accrued interest on bonds acquired during 1915 .....	\$102,553 20	
Gross interest on deposits in trust companies and banks .....	4,179 82	
Gross interest from all other sources.....	37 11	
Gross rents from company's property, including \$500.00 for company's occupancy of its own buildings .....	4,012 96	
Total .....	\$110,785 09	
Remittances from home office.....	21,491 31	
Gross profit on sale or maturity of ledger assets.....	3,006 98	
Total income .....		\$1,912,160 84
Sum of both amounts.....		\$5,161,241 71

\*Including business other than "Marine and Inland."

## Disbursements.

## Fire.

Gross amount paid policyholders for losses (includ- ing \$130,388.80 occurring in previous years).....	\$1,339,726 71	
Deduct amount received for salvage, reinsurance and discount .....	356,316 76	
Net amount paid policyholders for losses.....	\$983,400 95	
Expenses of adjustment and settlement of losses.....	31,862 76	
Commissions or brokerage.....	346,405 47	
Allowances to local agencies for miscellaneous agency expenses..	3,459 76	
Salaries, \$52,209.74, and expenses, \$45,975.04 of special and general agents .....	98,184 78	
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	123,633 85	
Rents, including \$500.00 for company's occupancy of its own buildings .....	18,332 99	
Advertising, \$9,155.11; printing and stationery, \$12,119.76.....	21,274 87	
Postage, telegrams, telephone and express.....	14,618 03	
Legal expenses .....	1,017 33	
Furniture and fixtures.....	1,604 95	
Maps, including corrections.....	6,488 19	
Underwriters' boards and tariff associations.....	28,267 06	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	7,401 34	
Inspections and surveys.....	13,780 64	
Repairs and expenses (other than taxes) on real estate.....	3,225 17	
Taxes on real estate.....	753 04	
State taxes on premiums.....	28,261 56	
Insurance Department licenses and fees.....	13,045 68	
All other licenses, fees and taxes.....	25,718 67	
Miscellaneous expenses .....	13,604 24	
Remittances to home office.....	20,745 43	
Gross loss on sale or maturity of ledger assets.....	3,266 50	
Total disbursements .....		\$1,808,362 26
Balance .....		\$3,352,879 45

## ATLAS ASSURANCE COMPANY, LIMITED, OF LONDON, ENGLAND—Continued.

**Ledger Assets.**

Book value of real estate.....	\$83,878 81	
Book value of bonds, \$2,423,230.53; and stocks, \$282,851.88.....	2,706,082 41	
Cash in company's office.....	\$1,441 98	
Deposits in trust companies and banks on interest..	195,829 76	
	<hr/>	\$197,271 74
Agents' balances representing business written subsequent to October 1, 1915.....	337,653 62	
Agents' balances representing business written prior to October 1, 1915 .....	27,992 87	
	<hr/>	
Total ledger assets.....		\$3,352,879 45

**Non-Ledger Assets.**

Interest due and accrued on bonds.....	\$31,947 89	
Rents due and accrued on company's property or lease.....	280 33	
	<hr/>	\$32,228 22
Total .....		1,010 02
Reinsurance due on paid losses.....		
	<hr/>	
Gross assets .....		\$3,386,117 69

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915 .....	\$27,992 87	
Market value of special deposits in excess of corresponding liabilities .....	31,388 61	
Book value of ledger assets over market value—bonds and stocks..	220,137 41	
Book value of ledger assets over market value—real estate.....	23,878 81	
	<hr/>	
Total .....		\$303,397 70
Total admitted assets.....		<hr/> \$3,082,719 99

**Liabilities.**

Gross losses adjusted and unpaid.....	\$15,737 94	
Gross claims for losses in process of adjustment or in suspense, plus \$5,591.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	165,697 08	
Gross claims for losses resisted.....	16,524 29	
	<hr/>	
Total .....	\$197,959 31	
Deduct reinsurance due or accrued.....	50,166 79	
	<hr/>	
Net amount of unpaid losses and claims.....		\$147,792 52
Unearned premiums upon all unexpired fire risks.....		1,714,138 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		4,363 67
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		35,000 00
Contingent commissions or other charges due or accrued.....		5,000 00
	<hr/>	
Total liabilities, except capital.....		\$1,906,294 19
Surplus as regards policyholders.....		1,176,425 80
	<hr/>	
Total liabilities .....		\$3,082,719 99

Total amount at risk 31st December, 1915: Fire, \$331,909,994.00.

ATLAS ASSURANCE COMPANY, LIMITED, OF LONDON, ENGLAND—Continued.

**Business in Maryland in 1915.**

	*Fire.
Gross risks written.....	\$4,695,761 00
Less \$1,368,742.00 risks cancelled and \$333,338.00 reinsurance in companies authorized in Maryland.....	1,702,080 00
Net risks written.....	\$2,993,681 00
Gross premiums on risks written.....	\$37,739 92
Less \$8,121.79 return premiums and \$3,379.18 for reinsurance in companies authorized in Maryland.....	11,500 97
Net premiums received.....	\$26,238 95
Losses paid (deducting salvage).....	\$6,868 98
Less losses on risks reinsured in companies authorized in Maryland.....	33 23
Net losses paid.....	\$6,835 75
Losses incurred .....	\$6,851 32
Less losses on risks reinsured in companies authorized in Maryland.....	33 57
Net losses incurred.....	\$6,817 75

\*Including business other than "Marine and Inland."

UNITED STATES BRANCH OF THE  
**BRITISH-AMERICA ASSURANCE COMPANY**  
**OF TORONTO, CANADA.**

Commenced Business June 19, 1835.

W. B. MEIKLE, General Manager.

E. F. GARROW, Secretary.

PRINCIPAL OFFICE, 18, 20 AND 22 FRONT ST., EAST, TORONTO, CANADA.

Attorney to Receive Service of Process

WALTER GARLAND.

General Agent in Maryland

ALBERT G. HANCOCK.

Statutory deposit.....\$215,000.00  
 Amount of ledger assets (as per balance) December 31 of previous  
 year .....

\$1,886,732 04

**Income.**

	*Fire.	Marine and Inland.
Gross premiums received during the year .....	\$1,777,924 07	\$17,971 51
Deduct reinsurance and return pre- miums (gross).....	680,003 44	5,894 88
Total premiums other than per- petual .....	\$1,097,920 63	\$12,076 63

\$1,109,997 26

## BRITISH-AMERICA ASSURANCE COMPANY OF TORONTO, CANADA.—Continued.

## Income—Continued.

Gross interest on bonds and dividends on stocks, less \$439.92 accrued interest on bonds acquired during 1915.....	\$59,295 71	
Gross interest on deposits in trust companies and banks .....	7,481 29	
Gross interest from all other sources.....	172 05	
Total .....	\$66,949 05	
Received from home office.....	79,040 66	
Gross profit on sale or maturity of ledger assets.....	15 00	
Total income.....		\$1,250,001 97
Sum of both amounts.....		\$3,142,734 01

\*Including business other than "Marine and Inland."

## Disbursements.

	Fire.	Marine and Inland.	
Gross amount paid policy-holders for losses (including \$108,794.69 occurring in previous years).....	\$737,861 08	\$650 91	
Deduct amount received for salvage, reinsurance, and discount.....	165,759 31	15 87	
Net amount paid policy-holders for losses.....	\$572,101 77	\$635 04	
			\$572,736 81
Expenses of adjustment and settlement of losses.....			15,945 84
Commissions or brokerage.....			285,052 88
Salaries, \$19,044.37, and expenses, \$32,730.90 of special and general agents .....			51,775 27
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....			52,928 48
Rents .....			4,264 71
Advertising, \$3,675.77; printing and stationery, \$10,588.55.....			14,264 32
Postage, telegrams, telephone and express.....			7,649 88
Legal expenses.....			889 43
Furniture and fixtures.....			1,155 25
Maps, including corrections.....			3,458 66
Underwriters' boards and tariff associations.....			22,434 49
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....			597 61
Inspections and surveys.....			520 57
State taxes on premiums.....			7,879 39
Insurance department licenses and fees.....			17,529 49
All other licenses, fees and taxes.....			16,577 02
Miscellaneous expenses.....			1,294 79
Remitted to home office.....			67,800 16
Agents' balances charged off.....			936 55
Gross loss on sale or maturity of ledger assets.....			3,695 00
Total disbursements.....			\$1,149,386 60
Balance .....			\$1,993,347 41

BRITISH-AMERICA ASSURANCE COMPANY OF TORONTO, CANADA.—Continued.

**Ledger Assets.**

Book value of bonds, \$1,399,689.88; and stocks, \$62,470.00.....	\$1,462,159 88
Deposits in trust companies and banks on interest.....	353,229 32
Agents' balances representing business written subsequent to October 1, 1915.....	171,018 13
Agents' balances representing business written prior to October 1, 1915.....	5,247 03
Supplies .....	1,693 05
Total ledger assets.....	\$1,993,347 41

**Non-Ledger Assets.**

Interest due and accrued on bonds.....	\$23,426 38
Reinsurance unpaid on losses.....	1,566 90
Gross assets.....	\$2,018,340 78

**Deduct Assets Not Admitted.**

Supplies, printed matter, and stationery.....	\$1,693 05
Agents' balances representing business written prior to October 1, 1915.....	5,247 03
Market value of special deposits in excess of corresponding liabilities .....	7,543 73
Book value of ledger assets over market value—bonds and stocks.....	64,071 28
Total .....	\$78,555 09
Total admitted assets.....	\$1,939,785 69

**Liabilities.**

Gross claims for losses in process of adjustment or in suspense, plus \$20,732.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	\$127,115 39
Gross claims for losses resisted.....	15,837 00
Total .....	\$142,952 39
Deduct reinsurance due or accrued.....	31,091 00
Net amount of unpaid losses and claims.....	\$111,861 39
Unearned premiums upon all unexpired fire risks.....	\$1,027,170 15
Unearned premiums on unexpired inland navigation risks.....	3,982 38
Total unearned premiums.....	\$1,031,152 53
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	1,000 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	16,649 95
Contingent commissions or other charges due or accrued.....	2,500 00
Total liabilities, except capital.....	\$1,163,163 87
Surplus as regards policy-holders.....	776,621 82
Total liabilities.....	\$1,938,785 69

Total amount at risk 31st December, 1915: Fire, \$209,173,963.00; marine and inland, \$2,653,432.00; total, \$211,827,395.00.



BRITISH-AMERICA ASSURANCE COMPANY OF TORONTO, CANADA. *Continued.***Business in Maryland in 1915.**

	*Fire.
Gross risks written.....	\$3,301,981 00
Less \$539,547.00 risks cancelled, and \$479,787.00 reinsurance in companies authorized in Maryland.....	1,039,334 00
Net risks written.....	\$2,262,647 00
Gross premiums on risks written.....	\$28,901 00
Less \$3,491.09 return premiums, and \$4,832.95 for reinsurance in companies authorized in Maryland.....	8,324 04
Net premiums received.....	\$20,576 96
Losses paid (deducting salvage).....	\$5,849 57
Less losses on risks reinsured in companies authorized in Maryland.....	1,214 22
Net losses paid.....	\$4,635 35
Losses incurred.....	\$6,293 42
Less losses on risks reinsured in companies authorized in Maryland.....	1,058 22
Net losses incurred.....	\$5,235 20

\*Including business other than "Marine and Inland."

UNITED STATES BRANCH OF THE  
**BRITISH AND FOREIGN MARINE INSURANCE COMPANY, LTD.**  
 OF LIVERPOOL, ENGLAND.

Commenced Business in United States, August, 1876.

W. L. H. SIMPSON, United States Manager.

PRINCIPAL OFFICE IN UNITED STATES, COTTON EXCHANGE BUILDING, NEW YORK, N. Y.

Attorney to Receive Service of Process . . . . . WILLIAM CUNNINGHAM.

General Agents in Maryland . . . . . W. T. SHACKELFORD & Co.

Statutory deposit.....\$200,000.00  
 Amount of ledger assets (as per balance) December 31 of previous  
 year.....\$1,247,565 30

**Income.**

	Marine and Inland.
Gross premiums received during the year.....	\$4,750,212 00
Deduct reinsurance and return premiums (gross)...	3,476,324 59
Total premiums other than perpetual.....	\$1,273,887 50
Gross interest on bonds and dividends on stocks, less \$683.33 accrued interest on bonds acquired during 1915.....	\$42,293 67

BRITISH AND FOREIGN MARINE INS. CO., LTD., OF LIVERPOOL, ENG.—Continued.

Income—Continued.

Gross interest on deposits in trust companies and banks .....	3,370 19	
Gross interest from all other sources.....	468 46	
Total .....		\$46,132 32
Difference in exchange.....		4,284 62
Received from home office.....		913,028 03
From agents' balances previously charged off.....		279 76
Total income .....		\$2,237,612 23
Sum of both amounts.....		\$3,485,177 53

Disbursements.

	Marine and Inland.	
Gross amount paid policyholders for losses (including \$283,239.78 occurring in previous years.....	\$2,374,256 66	
Deduct amount received for salvage, reinsurance and discount .....	1,855,534 94	
Net amount paid policyholders for losses.....		\$518,721 72
Expenses of adjustment and settlement of losses.....		17,832 05
Commissions or brokerage.....		91,503 91
Allowances to local agencies for miscellaneous agency expenses..		242 74
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		86,989 89
Rents .....		8,000 00
Advertising, \$440.39; printing and stationery, \$6.481.02.....		6,921 41
Postage, telegrams, telephone and express.....		7,232 61
Legal expenses .....		256 67
Furniture and fixtures.....		443 74
Underwriters' boards and tariff associations.....		2,014 24
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		77
Inspections and surveys.....		1,768 80
State taxes on premiums.....		28,855 77
Insurance Department licenses and fees.....		1,447 01
All other licenses, fees and taxes.....		4,991 46
Remitted to home office.....		988,126 76
Sundry expenses .....		6,109 05
Gross decrease, by adjustment, in book value of ledger assets—bonds and stocks.....		32,771 18
Total disbursements .....		\$1,804,229 78
Balance .....		\$1,680,947 75

Ledger Assets.

Book value of bonds, \$854,516.95; and stocks, \$159,295.99.....	\$1,013,812 94
Cash in company's office.....	\$300 00
Deposits in trust companies and banks not on interest .....	2,736 79
Deposits in trust companies and banks on interest..	224,730 52
	\$227,767 31
Agents' balances representing business written subsequent to October 1, 1915.....	327,726 72

## BRITISH AND FOREIGN MARINE INS. CO., LTD., OF LIVERPOOL, ENG.—Continued.

**Ledger Assets—Continued.**

Agents' balances representing business written prior to October 1, 1915 .....	59,890 78
Deposited with Bank of New York in trust for the government of the Philippine Islands, since released .....	50,000 00
Accounts receivable and cash advanced to lawyers .....	1,750 00
Total ledger assets .....	\$1,680,947 75

**Non-Ledger Assets.**

Interest due and accrued on bonds .....	\$15,337 49
Market value of bonds and stocks over book value .....	5,313 00
Due for reinsurance from other companies for losses paid .....	72,595 84
Gross assets .....	\$1,774,194 14

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915 .....	\$59,890 78
Accounts receivable and cash advanced as above .....	1,750 00
Total .....	\$61,640 78
Total admitted assets .....	\$1,712,553 36

**Liabilities.**

Gross claims for losses in process of adjustment or in suspense, plus \$5,000.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date .....	\$760,671 53
Deduct reinsurance due or accrued .....	462,941 29
Net amount of unpaid losses and claims .....	\$297,730 26
Unearned premiums on unexpired inland navigation risks .....	\$122,647 50
Unearned premiums on unexpired marine risks .....	71,134 80
Total unearned premiums .....	\$193,782 30
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued .....	12,550 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement .....	40,904 37
Total liabilities, except capital .....	\$544,967 13
Surplus as regards policyholders .....	1,167,586 23
Total liabilities .....	\$1,712,553 36

Total amount at risk 31st December, 1915: Marine and inland, \$24,208,647.00.

**Business in Maryland in 1915.**

	Marine and Inland.
Gross risks written .....	\$19,970,074 00
Less \$6,700.00 risks cancelled and \$2,494,589.00 reinsurance in companies authorized in Maryland .....	2,501,289 00
Net risks written .....	\$17,469,385 00

BRITISH AND FOREIGN MARINE INS. CO., LTD., OF LIVERPOOL, ENG.—Continued.

Business in Maryland in 1915—Continued.

Gross premiums on risks written.....	\$57,984 70
Less \$108.11 return premiums and \$7,170.27 for reinsurance in companies authorized in Maryland.....	7,278 38
Net premiums received.....	\$49,806 32
Losses paid (deducting salvage).....	\$941 55
Less losses on risks reinsured in companies authorized in Maryland.....	124 39
Net losses paid.....	\$817 16
Losses incurred .....	\$941 55
Less losses on risks reinsured in companies authorized in Maryland.....	124 39
Net losses incurred.....	\$817 16

UNITED STATES BRANCH OF THE  
CALEDONIAN INSURANCE COMPANY  
OF EDINBURGH, SCOTLAND.

Commenced Business in United States in 1890.

CHARLES H. POST, United States Manager.

PRINCIPAL OFFICE IN UNITED STATES, 50-52 PINE STREET, NEW YORK, N. Y.

Attorney to Receive Service of Process . . . . .	WM. W. BALDWIN.
General Agents in Maryland . . . . .	BALDWIN & FRICK.

Amount of ledger assets (as per balance) December 31 of previous year .....	\$2,303,014 02
---	----------------

Income.

	*Fire.	
Gross premiums received during the year.....	\$2,327,762 35	
Deduct reinsurance and return premiums (gross)...	948,342 46	
Total premiums other than perpetual.....		\$1,379,419 89
Gross interest on bonds and dividends on stocks, less \$79.20 accrued interest on bonds acquired during 1915 .....	62,881 30	
Gross interest on deposits in trust companies and banks .....	1,135 52	
Gross rents from company's property, including \$4,550.00 for company's occupancy of its own buildings .....	29,808 21	
Total .....		\$93,825 03

CALEDONIAN INSURANCE COMPANY OF EDINBURGH, SCOTLAND *Continued.*

## Income—Continued.

Borrowed money .....	30,000 00	
Total income .....		\$1,503,244 02
Sum of both amounts .....		\$3,806,258 94

\*Including business other than "Marine and Inland."

## Disbursements.

## Fire.

Gross amount paid policyholders for losses (including \$188,637.66 occurring in previous years).....	\$1,078,444 17	
Deduct amount received for salvage, reinsurance and discount .....	294,202 12	
Net amount paid policyholders for losses.....		\$784,242 05
Expenses of adjustment and settlement of losses.....		48,678 19
Commissions or brokerage.....		290,249 90
Salaries, \$14,748.14, and expenses, \$19,409.11 of special and general agents .....		34,157 25
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		99,961 76
Rents, including \$4,550.00 for company's occupancy of its own buildings .....		9,476 73
Advertising, \$1,186.32; printing and stationery, \$9,537.63.....		10,723 95
Postage, telegrams, telephone and express.....		11,812 73
Legal expenses .....		567 68
Furniture and fixtures.....		603 35
Maps, including corrections.....		4,850 41
Underwriters' boards and tariff associations.....		22,326 04
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		10,162 77
Inspections and surveys.....		6,066 13
Repairs and expenses (other than taxes) on real estate.....		15,526 69
Taxes on real estate.....		7,667 60
State taxes on premiums.....		24,154 42
Insurance Department licenses and fees.....		7,234 35
All other licenses, fees and taxes.....		16,737 28
General expenses .....		3,311 76
Remitted to home office.....		219 92
Borrowed money repaid.....		30,000 00
Interest on borrowed money.....		182 50
Agents' balances charged off.....		466 02
Total disbursements .....		\$1,439,378 88
Balance .....		\$2,366,880 06

## Ledger Assets.

Book value of real estate.....	\$443,780 58	
Book value of bonds, \$993,567.89; and stocks, \$480,419.47.....		1,473,987 36
Cash in company's office.....	\$246 94	
Deposits in trust companies and banks not on interest .....	5,402 77	
Deposits in trust companies and banks on interest..	173,912 19	
		\$179,561 90



## CALEDONIAN INSURANCE COMPANY OF EDINBURGH, SCOTLAND—Continued.

**Ledger Assets—Continued.**

Agents' balances representing business written subsequent to October 1, 1915.....	262,436 86	
Agents' balances representing business written prior to October 1, 1915 .....	7,113 36	
	<hr/>	
Total ledger assets.....		\$2,366,880 06

**Non-Ledger Assets.**

Interest due and accrued on bonds.....		\$11,032 03
	<hr/>	
Gross assets .....		\$2,377,912 09

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915 .....	\$7,113 36	
Market value of special deposits in excess of corresponding liabilities .....	9,357 47	
Book value of ledger assets over market value—bonds and stocks.	79,252 36	
	<hr/>	
Total .....		\$95,723 19
	<hr/>	
Total admitted assets.....		\$2,282,188 90

**Liabilities.**

Gross losses adjusted and unpaid (due, \$10,540.67; not yet due, \$25,213.02) .....	\$35,753 69	
Gross claims for losses in process of adjustment or in suspense, plus \$13,328.96 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	132,249 61	
Gross claims for losses resisted.....	33,289 36	
	<hr/>	
Total .....	\$201,292 66	
Deduct reinsurance due or accrued.....	52,711 90	
	<hr/>	
Net amount of unpaid losses and claims.....		\$148,580 76
Unearned premiums upon all unexpired fire risks.....		1,442,334 04
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		2,000 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		25,000 00
Reserve for contingencies.....		10,000 00
	<hr/>	
Total liabilities, except capital.....		\$1,627,914 80
Surplus as regards policyholders.....		654,274 10
	<hr/>	
Total liabilities .....		\$2,282,188 90

Total amount at risk 31st December, 1915: Fire, \$278,757,652.00.

**Business in Maryland in 1915.**

		*Fire.
Gross risks written.....		\$1,917,369 00
Less \$364,118.00 risks cancelled and \$397,405.00 reinsurance in companies authorized in Maryland.....		761,523 00
	<hr/>	
Net risks written.....		\$1,155,846 00

## CALEDONIAN INSURANCE COMPANY OF EDINBURGH, SCOTLAND—Continued.

## Business in Maryland in 1915—Continued.

Gross premiums on risks written.....	\$16,645 16
Less \$2,502.00 return premiums and \$3,441.92 for reinsurance in companies authorized in Maryland.....	5,943 92
Net premiums received.....	\$10,701 24
Losses paid (deducting salvage).....	\$9,465 37
Less losses on risks reinsured in companies authorized in Maryland.....	4,612 70
Net losses paid.....	\$4,852 67
Losses incurred.....	\$12,493 24
Less losses on risks reinsured in companies authorized in Maryland.....	5,778 43
Net losses incurred.....	\$6,714 79

\*Including business other than "Marine and Inland."

UNITED STATES BRANCH OF THE  
CENTURY INSURANCE COMPANY, LTD.  
OF EDINBURGH, SCOTLAND.

Commenced Business in United States October 31, 1911.

HENRY W. BROWN & Co., United States Managers.

PRINCIPAL OFFICE, 100 WILLIAM STREET, NEW YORK, N. Y.

Attorney to Receive Service of Process . . . . . GRANT STOCKHAM.

General Agents in Maryland . . . . . GRANT STOCKHAM & Co.

Amount of ledger assets (as per balance) December 31 of previous  
year ..... \$703,488 67

## Income.

	*Fire.	
Gross premiums received during the year.....	\$504,957 69	
Deduct reinsurance and return premiums (gross)..<	279,396 97	
Total premiums other than perpetual.....		\$225,560 72
Gross interest on bonds and dividends on stocks, less \$25,122.50 accrued interest on bonds acquired during 1915 .....	\$25,122 50	
Gross interest from all other sources.....	3 15	
Total .....		\$25,125 63

CENTURY INSURANCE COMPANY, LTD., OF EDINBURGH, SCOTLAND—Continued.

Income—Continued.

Received from home office.....	53,806 25	
From agents' balances previously charged off.....	545 22	
Total income .....		\$305,037 84
Sum of both amounts.....		\$1,008,526 51

\*Including business other than "Marine and Inland."

Disbursements.

	Fire.	
Gross amount paid policyholders for losses (including \$54,932.97 occurring in previous years).....	\$203,400 95	
Deduct amount received for salvage, reinsurance and discount .....	88,319 96	
Net amount paid policyholders for losses.....		\$115,080 99
Expenses of adjustment and settlement of losses.....		4,041 46
Commissions or brokerage.....		72,204 62
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		838 35
Advertising, printing and stationery.....		778 72
Postage, telegrams, telephone and express.....		278 32
Legal expenses .....		371 87
Maps, including corrections.....		425 70
Underwriters' boards and tariff associations.....		2,790 39
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		2,989 54
Inspections and surveys.....		14 70
State taxes on premiums.....		2,902 06
Insurance Department licenses and fees.....		1,531 36
Income tax .....	\$177 86	
Agents' licenses .....	162 83	
Internal revenue tax.....	1,469 56	
		\$1,810 25
Remitted to home office.....		35,122 50
Total disbursements .....		\$241,180 83
Balance .....		\$767,345 68

Ledger Assets.

Book value of bonds, \$673,110.00; and stocks, \$21,000.00.....	\$694,110 00
Deposits in trust companies and banks not on interest.....	39,869 41
Agents' balances representing business written prior to October 1, 1915 .....	32,227 91
Bills receivable, taken for marine and inland risks.....	1,038 36
Philadelphia Fire Underwriters' Association deposit.....	100 00
Total ledger assets.....	\$767,345 68

Non-Ledger Assets.

Interest due and accrued on bonds.....	\$18,972 21
Gross assets.....	\$786,317 89

## CENTURY INSURANCE COMPANY OF EDINBURGH, SCOTLAND—Continued.

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915.....	\$1,038 36	
Book value of ledger assets over market value.....	21,180 00	
Total .....		\$22,218 36
Total admitted assets.....		\$764,099 53

**Liabilities.**

Gross losses adjusted and unpaid.....	\$2,510 33	
Gross claims for losses in process of adjustment or in suspense....	22,420 94	
Gross claims for losses resisted.....	7,150 00	
Total .....	\$32,081 27	
Deduct reinsurance due or accrued.....	10,484 13	
Net amount of unpaid losses and claims.....		\$21,597 14
Unearned premiums upon all unexpired fire risks.....		164,446 48
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		25,000 00
Total liabilities, except capital.....		\$211,043 62
Surplus as regards policy-holders.....		553,055 91
Total liabilities.....		\$764,099 53

Total amount at risk 31st December, 1915: Fire, \$38,502,766.00.

**Business in Maryland in 1915.**

	*Fire.
Gross risks written.....	\$755,561 00
Less \$194,036.00 risks cancelled, and \$224,709.00 reinsurance in companies authorized in Maryland.....	418,745 00
Net risks written.....	\$336,816 00
Gross premiums on risks written.....	\$5,006 23
Less \$1,305.85 return premiums, and \$1,111.53 for reinsurance in companies authorized in Maryland.....	2,417 38
Net premiums received.....	\$2,588 85
Losses paid (deducting salvage).....	\$3,795 32
Less losses on risks reinsured in companies authorized in Maryland.....	106 32
Net losses paid.....	\$3,629 00
Grosses incurred.....	\$1,837 94
Less losses on risks reinsured in companies authorized in Maryland.....	106 32
Net losses incurred.....	\$1,731 62

\*Including business other than "Marine and Inland."

UNITED STATES BRANCH OF THE  
**COMMERCIAL UNION ASSURANCE COMPANY, LTD.**  
**OF LONDON, ENGLAND.**

Commenced Business in United States, January, 1871.

A. H. WRAY, United States Manager.

PRINCIPAL OFFICE IN UNITED STATES, 55 JOHN STREET, NEW YORK, N. Y.

Attorney to Receive Service of Process . . . . . WM. J. DONNELLY.

General Agents in Maryland, MAURY & DONNELLY-WILLIAMS & THOMPSON CO.

Amount of ledger assets (as per balance) December 31 of previous  
year . . . . . \$9,231,199 47

**Income.**

	*Fire.	Marine and Inland.	
Gross premiums received during the year . . . . .	\$9,022,154 62	\$1,926,250 49	
Deduct reinsurance and return pre- miums (gross) . . . . .	2,783,809 73	856,985 32	
Total premiums other than per- petual . . . . .	\$6,238,344 89	\$1,069,265 17	
Deposit premiums written on perpetual risks (gross) . . . . .			\$7,307,610 06
Gross interest on mortgage loans . . . . .		\$1,305 00	2,242 52
Gross interest on bonds and dividends on stocks, less \$87.02 accrued interest on bonds acquired during 1915 . . . . .		266,218 06	
Gross interest on deposits in trust companies and banks . . . . .		20,572 60	
Gross interest from all other sources . . . . .		688 41	
Gross rents from company's property . . . . .		69,193 56	
Total . . . . .			\$357,977 63
Income tax withheld at source . . . . .			355 00
Received from home office . . . . .			282,085 06
From agents' balances previously charged off . . . . .			2,501 34
Gross profit on sale or maturity of ledger assets . . . . .			14,886 57
Total income . . . . .			\$7,967,658 18
Sum of both amounts . . . . .			\$17,198,857 65

\*Including business other than "Marine and Inland."



## COMMERCIAL UNION ASSURANCE COMPANY, LTD., OF LONDON, ENGLAND.—

*Continued.***Disbursements.**

	Fire.	Marine and Inland.
Gross amount paid policy-holders for losses (including \$582,262.90 occurring in previous years).....	\$4,037,395 06	\$1,249,094 59
Deduct amount received for salvage, reinsurance and discount.....	686,110 91	718,800 59
Net amount paid policy-holders for losses.....	\$6,351,284 15	\$530,294 00
Expenses of adjustment and settlement of losses.....		\$2,881,578 15
Commissions or brokerage.....		98,275 51
Allowances to local agencies for miscellaneous agency expenses...		1,580,112 17
Salaries, \$145,115.76, and expenses, \$87,599.81 of special and general agents .....		16,524 77
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		232,715 57
Rents .....		272,746 12
Advertising, \$7,346.85; printing and stationery, \$65,784.35.....		39,526 56
Postage, telegrams, telephone and express.....		73,131 20
Legal expenses.....		39,013 36
Furniture and fixtures.....		2,479 99
Maps, including corrections.....		6,493 37
Underwriters' boards and tariff associations.....		11,967 81
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		78,143 64
Inspections and surveys.....		53,612 29
Repairs and expenses (other than taxes) on real estate.....		43,636 19
Taxes on real estate.....		27,187 04
State taxes on premiums.....		17,752 31
Insurance department licenses and fees.....		129,378 65
All other licenses, fees and taxes.....		26,581 44
Remitted to home office.....		61,832 32
Miscellaneous expenses.....		559,653 77
Deposit premiums returned.....		5,071 70
Agents' balances charged off.....		1,918 00
Gross loss on sale or maturity of ledger assets.....		226 84
Gross decrease, by adjustment, in book value of ledger assets.....		854 79
Total disbursements.....		26,744 18
		<hr/>
Total disbursements.....		\$7,287,157 74
Balance .....		<hr/>
		\$9,911,699 91

**Ledger Assets.**

Book value of real estate.....	\$656,600 00
Mortgage loans on real estate.....	30,000 00
Book value of bonds, \$5,457,374.60; and stocks, \$132,404.98.....	5,589,779 58
Cash in company's office.....	\$2,749 13
Deposits in trust companies and banks not on interest .....	74,923 05
Deposits in trust companies and banks on interest..	1,953,240 27
	<hr/>
	\$2,030,912 45
Agents' balances representing business written subsequent to October 1, 1915.....	1,089,881 74
Agents' balances representing business written prior to October 1, 1915 .....	64,667 87
Bills receivable, taken for fire risks.....	994 00

COMMERCIAL UNION ASSURANCE COMPANY, LTD., OF LONDON, ENGLAND.—  
*Continued.***Ledger Assets—Continued.**

Guaranty Trust Co. cert. of deposit bureau of Insular Affairs transferred to trustees, January 4, 1916.....	59,000 00	
Reinsurance due on paid losses.....	41,978 25	
Due for reinsurances.....	256,886 02	
Total ledger assets.....		\$9,911,699 91

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$597 50	
Interest due and accrued on bonds.....	73,974 00	
Rents due and accrued on company's property or lease.....	9,255 03	
Total .....		\$83,826 53
Market value of real estate over book value.....		303,400 00
Gross assets.....		\$10,298,926 44

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915.....	\$64,667 87	
Bills receivable past due.....	69 95	
Book value of ledger assets over market value—bonds and stocks..	347,814 58	
Reinsurance on paid losses due unadmitted companies.....	7,091 19	
Due for reinsurance from unadmitted companies.....	10,912 94	
Total .....		\$430,556 53
Total admitted assets.....		\$9,868,369 91

**Liabilities.**

Gross losses adjusted and unpaid.....	\$72,805 50	
Gross claims for losses in process of adjustment or in suspense, plus \$67,860.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	878,578 83	
Gross claims for losses resisted.....	42,991 00	
Total .....	\$994,375 33	
Deduct reinsurance due or accrued.....	184,850 56	
Net amount of unpaid losses and claims.....		\$809,524 77
Unearned premiums upon all unexpired fire risks.....	\$6,074,394 48	
Unearned premiums on unexpired inland navigation risks.....	57,063 73	
Unearned premiums on unexpired marine risks.....	108,068 79	
Total unearned premiums.....		\$6,239,527 00
Amount reclaimable by the insured on perpetual fire insurance policies.....		85,609 01
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		8,250 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		133,765 48
Contingent commissions or other charges due or accrued.....		19,200 00
Total liabilities, except capital.....		\$7,295,876 26
Surplus as regards policy-holders.....		2,572,493 65
Total liabilities.....		\$9,868,369 91
Total amount at risk 31st December, 1915: Fire, \$1,196,569,546.00; marine and inland, \$24, 913,036.00; total, \$1,221,482,582.00.		

COMMERCIAL UNION ASSURANCE COMPANY, LTD., OF LONDON, ENGLAND.—  
Continued.

Business in Maryland in 1915.

	*Fire.
Gross risks written.....	\$6,757,776 00
Less \$1,500,117.00 risks cancelled, and \$840,312.00 reinsurance in companies authorized in Maryland.....	2,341,229 00
Net risks written.....	\$4,416,547 00
Gross premiums on risks written.....	\$63,622 46
Less \$10,746.81 return premiums, and \$7,170.33 for reinsurance in companies authorized in Maryland.....	17,917 14
Net premiums received.....	\$45,705 32
Losses paid (deducting salvage).....	\$13,665 75
Less losses on risks reinsured in companies authorized in Maryland.....	990 36
Net losses paid.....	\$12,675 39
Losses incurred.....	\$12,506 74
Less losses on risks reinsured in companies authorized in Maryland.....	990 36
Net losses incurred.....	\$11,507 38

\*Including business other than "Marine and Inland."

UNITED STATES BRANCH OF THE  
GENERAL FIRE ASSURANCE COMPANY  
OF PARIS, FRANCE.

Commenced Business in United States, 1910.

FRED. S. JAMES & Co., United States Managers.

PRINCIPAL OFFICE IN UNITED STATES, 123 WILLIAM STREET, NEW YORK CITY, N. Y.

Attorney to Receive Service of Process . . . . .	ISRAEL M. PARR, JR.
General Agents in Maryland . . . . .	PARR & PARR.

Statutory deposit.....	\$316,000.00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$837,892 47

Income.

	*Fire.
Gross premiums received during the year.....	\$915,568 14
Deduct reinsurance and return premiums (gross)...	450,305 36
Total premiums other than perpetual.....	\$465,262 78

## GENERAL FIRE ASSURANCE COMPANY OF PARIS, FRANCE—Continued.

## Income—Continued.

Gross interest on bonds and dividends on stocks, less \$1,112.70 accrued interest on bonds acquired during 1915.....	\$27,492 30	
Gross interest on deposits in trust companies and banks .....	1,105 44	
Total .....		\$28,597 74
Received from other sources.....		3,794 34
Total income.....		\$497,654 86
Sum of both amounts.....		\$1,335,547 33

\*Including business other than "Marine and Inland."

## Disbursements.

	Fire.	
Gross amount paid policyholders for losses (includ- ing \$35,739.77 occurring in previous years).....	\$335,485 45	
Deduct amount received for salvage, reinsurance and discount.....	116,143 10	
Net amount paid policy-holders for losses.....		\$219,342 35
Expenses of adjustment and settlement of losses.....		4,828 71
Commissions or brokerage.....		153,111 11
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		500 00
Printing and stationery.....		133 45
Underwriters' boards and tariff associations.....		10,371 11
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		5,682 93
State taxes on premiums.....		7,755 23
Insurance department licenses and fees.....		3,632 28
All other licenses, fees and taxes.....		5,683 13
Sundry expenses.....		62 20
Decrease in liabilities during the year on account of reinsurance treaties .....		420 66
Total disbursements.....		\$411,523 16
Balance .....		\$924,024 17

## Ledger Assets.

Book value of bonds.....	\$786,590 31	
Deposits in trust companies and banks not on interest .....	\$14,532 94	
Deposits in trust companies and banks on interest..	40,000 00	
		\$54,532 94
Agents' balances representing business written subsequent to October 1, 1915.....		82,353 31
Agents' balances representing business written prior to October 1, 1915.....		547 61
Total ledger assets.....		\$924,024 17

## Non-Ledger Assets.

Interest due and accrued on bonds.....	\$10,579 96
Gross assets.....	\$934,604 13

## GENERAL FIRE ASSURANCE COMPANY OF PARIS, FRANCE—Continued.

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915.....	\$547 01
Market value of special deposits in excess of corresponding liabilities .....	7,900 92
Book value of ledger assets over market value.....	10,930 31
Total .....	\$19,378 84
Total admitted assets.....	\$915,225 29

**Liabilities.**

Gross losses adjusted and unpaid.....	\$180 74
Gross claims for losses in process of adjustment or in suspense, plus \$9,393.50 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	58,440 54
Gross claims for losses resisted.....	8,500 00
Total .....	\$67,130 28
Deduct reinsurance due or accrued.....	18,083 57
Net amount of unpaid losses and claims.....	\$48,446 71
Unearned premiums upon all unexpired fire risks.....	404,395 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	9,000 00
Contingent commissions or other charges due or accrued.....	7,118 55
Funds held under reinsurance treaties.....	8,045 33
Total liabilities, except capital.....	\$477,005 59
Surplus as regards policy-holders.....	438,219 70
Total liabilities .....	\$915,225 29

Total amount at risk 31st December, 1915: Fire, \$85,542,093.00.

**Business in Maryland in 1915.**

	*Fire.
Gross risks written.....	\$2,598,165 00
Less \$639,569.00 risks cancelled, and \$271,308.00 reinsurance in companies authorized in Maryland.....	910,877 00
Net risks written.....	\$1,687,288 00
Gross premiums on risks written.....	\$20,440 48
Less \$3,720.90 return premiums, and \$2,659.27 for reinsurance in companies authorized in Maryland.....	6,380 17
Net premiums received.....	\$14,060 31
Losses paid (deducting salvage).....	\$7,850 87
Less losses on risks reinsured in companies authorized in Maryland.....	1,194 90
Net losses paid.....	\$6,655 97
Losses incurred.....	\$7,169 24
Less losses on risks reinsured in companies authorized in Maryland.....	1,143 34
Net losses incurred.....	\$6,025 90

\*Including business other than "Marine and Inland."



UNITED STATES BRANCH OF THE  
HAMBURG-BREMEN FIRE INSURANCE COMPANY  
OF HAMBURG, GERMANY.

Commenced Business, 1855.

H. N. KELSEY, United States Manager.

PRINCIPAL OFFICE IN UNITED STATES, 123 WILLIAM STREET, NEW YORK, N. Y.

Attorney to Receive Service of Process . . . . . F. HERBERT LONGFELLOW  
General Agents in Maryland . . . . . J. RAMSAY BARRY & Co.

Statutory deposit.....\$200,000.00  
Amount of ledger assets (as per balance) December 31 of previous  
year .....\$1,830,865 42

Income.

	*Fire.	
Gross premiums received during the year.....	\$2,001,745 90	
Deduct reinsurance and return premiums (gross)..	867,816 70	
Total premiums other than perpetual.....		\$1,133,929 20
Gross interest on bonds and dividends on stocks, less \$101.25 accrued interest on bonds acquired during 1915.....	\$68,224 72	
Gross interest on deposits in trust companies and banks .....	638 62	
Gross interest from all other sources.....	289 08	
Total .....		\$69,152 42
Received from home office.....		50,862 58
Borrowed money.....		150,000 00
Gross profit on sale of maturity of ledger assets.....		156 25
Total income.....		\$1,404,100 45
Sum of both amounts.....		\$3,234,965 87

\*Including business other than "Marine and Inland."

Disbursements.

	Fire.	
Gross amount paid policy-holders for losses (includ- ing \$211,695.82 occurring in previous years).....	\$1,085,859 38	
Deduct amount received for salvage, reinsurance and discount.....	361,905 18	
Net amount paid policy-holders for losses.....		\$723,954 20

## HAMBURG BREMEN FIRE INSURANCE COMPANY OF HAMBURG, GERMANY--

*Continued.***Disbursements—Continued.**

Expenses of adjustment and settlement of losses.....	20,591 76
Commissions or brokerage.....	208,929 57
Allowances to local agencies for miscellaneous agency expenses..	144 37
Salaries, \$42,795.94; and expenses, \$31,133.57 of special and general agents .....	73,928 61
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	95,643 02
Rents .....	9,341 25
Advertising, \$7,916.25; printing and stationery, \$10,889.41.....	18,805 66
Postage, telegrams, telephone and express.....	11,132 53
Legal expenses.....	949 52
Furniture and fixtures.....	1,159 32
Maps, including corrections.....	4,613 76
Underwriters' boards and tariff associations.....	19,519 18
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	11,502 98
Inspections and surveys.....	10,231 57
State taxes on premiums.....	31,636 34
Insurance department licenses and fees.....	8,127 90
All other licenses, fees and taxes.....	16,374 37
Remittance to home office.....	2,589 56
Sundry expenses.....	4,074 23
Borrowed money repaid.....	150,000 00
Interest on borrowed money.....	3,737 48
Agents' balances charged off.....	2,115 00
Gross loss on sale or maturity of ledger assets.....	206 25
Total disbursements.....	\$1,429,308 43
Balance .....	\$1,805,657 44

**Ledger Assets.**

Book value of bonds.....	\$1,515,354 92
Cash in company's office.....	\$560 00
Deposits in trust companies and banks on interest..	34,089 37
	\$34,589 37
Agents' balances representing business written subsequent to October 1, 1915.....	246,536 32
Agents' balances representing business written prior to October 1, 1915.....	9,176 83
Total ledger assets.....	\$1,805,657 44

**Non-Ledger Assets.**

Interest due and accrued on bonds.....	\$22,416 87
Market value of bonds and stocks over book value.....	24,380 08
Recoverable for reinsurance on paid losses.....	66 02
Gross assets.....	\$1,852,520 41

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915.....	\$9,176 83
Total admitted assets.....	\$1,843,343 58

HAMBURG-BREMEN FIRE INSURANCE COMPANY OF HAMBURG, GERMANY—  
Continued.

**Liabilities.**

Gross losses adjusted and unpaid (due \$25,965.00; not yet due \$2,565.00 .....	\$28,530 00	
Gross claims for losses in process of adjustment or in suspense, plus \$12,770.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	112,725 00	
Gross claims for losses resisted.....	17,350 00	
<b>Total .....</b>	<b>\$158,605 00</b>	
Deduct reinsurance due or accrued.....	49,491 00	
<b>Net amount unpaid losses and claims.....</b>	<b>\$109,114 00</b>	
Unearned premiums upon all unexpired fire risks.....	1,094,965 98	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	10,000 00	
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	27,500 00	
Contingent commissions or other charges due or accrued.....	1,250 00	
<b>Total liabilities, except capital.....</b>	<b>\$1,242,769 98</b>	
Surplus as regards policy-holders.....	600,573 60	
<b>Total liabilities.....</b>	<b>\$1,843,343 58</b>	

Total amount at risk 31st December: Fire, \$206,411,957.

**Business in Maryland in 1915.**

	<b>*Fire.</b>	
Gross risks written.....	\$1,621,019 00	
Less \$471,362.00 risks cancelled, and \$27,563.00 reinsurance in companies authorized in Maryland.....	498,925 00	
<b>Net risks written.....</b>	<b>\$1,122,094 00</b>	
Gross premiums on risks written.....	\$18,611 45	
Less \$4,641.23 return premiums, and \$385.07 for reinsurance in companies authorized in Maryland.....	5,026 30	
<b>Net premiums received.....</b>	<b>\$13,585 15</b>	
<b>Net losses paid.....</b>	<b>\$5,847 86</b>	
<b>Net losses incurred.....</b>	<b>\$5,012 86</b>	

\*Including business other than "Marine and Inland."

UNITED STATES BRANCH OF THE  
**INDEMNITY MUTUAL MARINE ASSURANCE COMPANY, LTD.,**  
**OF LONDON, ENGLAND.**

Commenced Business September 9, 1889.

APPLETON & Cox, Attorneys.

PRINCIPAL OFFICE IN UNITED STATES, 3 SOUTH WILLIAM STREET, NEW YORK, N. Y.

Attorney to Receive Service of Process . . . . . HARRY T. POOR.

General Agent in Maryland . . . . . HARRY T. POOR & Co.

Amount of ledger assets (as per balance) December 31 of previous year .....	\$565,256 46
---	--------------

**Income.**

	Marine and Inland.	
Gross premiums received during the year.....	\$733,463 49	
Deduct reinsurance and return premiums (gross)....	286,051 81	
Total premiums other than perpetual.....		\$147,411 68
Gross interest on bonds and dividends on stocks, less \$72.23 accrued interest on bonds acquired during 1915.....	\$15,002 77	
Gross interest on deposits in trust companies and banks .....	3,450 79	
Total .....		\$18,453 56
Received from Home office.....		5,966 15
Total income.....		\$471,831 39
Sum of both amounts.....		\$1,037,087 85

**Disbursements.**

	Marine and Inland.	
Gross amount paid policy-holders for losses (Includ- ing \$31,240.20 occurring in previous years).....	\$332,341 07	
Deduct amount received for salvage, reinsurance and discount.....	109,569 64	
Net amount paid policy-holders for losses.....		\$222,771 43
Expenses of adjustment and settlement of losses.....		4,728 77
Commissions or brokerage.....		61,535 72
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		10,785 86
Rents .....		1,200 00

INDEMNITY MUTUAL MARINE ASSURANCE COMPANY, LTD., OF LONDON, ENG.—  
*Continued.***Disbursements—Continued.**

Advertising, \$198.90; printing and stationery, \$1,182.55.....	1,381 45	
Postage, telegrams, telephone and express.....	399 86	
Legal expenses.....	52 00	
Underwriters' boards and tariff associations.....	111 45	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	33 05	
Inspections and surveys.....	312 00	
State taxes on premiums.....	10,201 85	
Insurance department licenses and fees.....	2,542 07	
All other licenses, fees and taxes.....	8,433 30	
Remitted to home office.....	52,660 27	
Total disbursements.....		\$377,149 08
Balance .....		\$659,938 77

**Ledger Assets.**

Book value of bonds.....	\$407,766 25	
Deposits in trust companies and banks on interest.....	182,263 33	
Agents' balances representing business written subsequent to October 1, 1915.....	52,018 72	
Agents' balances representing business written prior to October 1, 1915.....	13,021 89	
Bills receivable, taken for marine and inland risks.....	2,322 72	
Cash at San Francisco.....	2,545 86	
Total ledger assets.....		\$659,938 77

**Non-Ledger Assets.**

Interest due and accrued on bonds.....	\$3,591 67	
Reinsurance due on paid losses.....	20,956 96	
Gross assets.....		\$684,487 40

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915.....	\$13,021 89	
Book value of ledger assets over market value.....	23,166 25	
Total .....		\$36,188 14
Total admitted assets.....		\$648,299 26

**Liabilities.**

Gross claims for losses in process of adjustment or in suspense, plus \$17,618.80 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	\$166,831 80	
Deduct reinsurance due or accrued.....	48,489 00	
Net amount of unpaid losses and claims.....		\$118,342 80
Unearned premiums on unexpired inland navigation risks.....	\$42,302 30	
Unearned premiums on unexpired marine risks.....	54,487 96	
Total unearned premiums.....		\$100,790 26



## INDEMNITY MUTUAL MARINE ASSURANCE COMPANY, LTD., OF LONDON, ENG.—

*Continued.***Liabilities—Continued.**

Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	12,000 00
Total liabilities, except capital.....	\$231,133 00
Surplus as regards policy-holders.....	417,166 20
Total liabilities.....	\$648,299 20
Total amount at risk 31st December, 1915: Marine and inland, \$10,479,484.00.	

**Business in Maryland in 1915.**

	Marine and Inland.
Gross risks written.....	\$3,109,119 00
Less \$48,756.00 risks cancelled, and \$192,188.00 reinsurance in companies authorized in Maryland.....	240,944 00
Net risks written.....	\$2,868,175 00
Gross premiums on risks written.....	\$12,969 97
Less \$2,775.75 return premiums, and \$3,110.58 for reinsurance in companies authorized in Maryland.....	5,966 33
Net premiums received.....	\$7,003 64
Losses paid (deducting salvage).....	\$2,699 79
Less losses on risks reinsured in companies authorized in Maryland.....	1,295 76
Net losses paid.....	\$1,404 03
Losses incurred.....	\$10,043 22
Less losses on risks reinsured in companies authorized in Maryland.....	6,501 05
Net losses incurred.....	\$3,542 17

\*Including business other than "Marine and Inland."

UNITED STATES BRANCH OF THE  
**LAW UNION AND ROCK INSURANCE COMPANY, LTD.**  
 OF LONDON, ENGLAND.

Commenced Business in United States, 1897.

HALL &amp; HENSHAW, United States Managers.

PRINCIPAL OFFICE IN UNITED STATES, 49 JOHN STREET, NEW YORK, N. Y.

Attorney to Receive Service of Process . . . . . JOHN H. GILDEA, JR.  
 General Agent in Maryland . . . . . JOHN H. GILDEA, JR.

Statutory deposit.....\$1,410,785 76

LAW UNION AND ROCK INSURANCE CO., LTD., OF LONDON, ENGLAND—Continued.

Income.		
	*Fire.	
Gross premiums received during the year.....	\$984,189 29	
Deduct reinsurance and return premiums (gross)...	519,262 53	
Total premiums other than perpetual.....		\$464,926 76
Gross interest on bonds and dividends on stocks...	\$49,658 00	
Gross interest on deposits in trust companies and banks .....	699 47	
Total .....		\$50,357 47
Remittance from home office.....		40,347 78
Total income.....		\$555,632 01
Sum of both amounts.....		\$1,066,417 77

\*Including business other than "Marine and Inland."

Disbursements.		
	Fire.	
Gross amount paid policyholders for losses (including \$53,160.77 occurring in previous years).....	\$400,312 02	
Deduct amount received for salvage, reinsurance and discount .....	153,384 92	
Net amount paid policyholders for losses.....		\$246,927 10
Expenses of adjustment and settlement of losses.....		7,386 12
Commissions or brokerage.....		82,527 99
Allowances to local agencies for miscellaneous agency expenses...		219 43
Salaries, \$9,330.83, and expenses, \$9,382.79 of special and general agents .....		18,713 62
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		34,009 68
Rents .....		3,561 85
Advertising, \$1,474.54; printing and stationery, \$5,276.92.....		6,751 46
Postage, telegrams, telephone and express.....		3,546 05
Legal expenses .....		65 52
Furniture and fixtures.....		549 65
Maps, including corrections.....		2,339 78
Underwriters' boards and tariff associations.....		8,003 59
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		6,274 61
Inspections and surveys.....		1,247 68
State taxes on premiums.....		8,072 69
Insurance Department licenses and fees.....		2,981 65
All other licenses, fees and taxes.....		3,151 81
Remittance to home office.....		100,412 39
Miscellaneous disbursements .....		2,830 77
Gross loss on sale or maturity of ledger assets.....		490 00
Total disbursements .....		\$540,063 44
Balance .....		\$1,426,354 33

Ledger Assets.		
Book value of bonds, \$962,882.00; and stocks, \$298,203.75.....	\$1,261,085 75	
Cash in company's office.....	\$35 88	
Deposits in trust companies and banks on interest..	43,499 18	
		\$43,535 06

LAW UNION AND ROCK INSURANCE CO., LTD., OF LONDON, ENGLAND—Continued.

**Ledger Assets—Continued.**

Agents' balances representing business written subsequent to October 1, 1915.....	83,588 77	
Agents' balances representing business written prior to October 1, 1915 .....	5,459 86	
Cash advanced to special agents.....	146 41	
Reinsurance recoverable .....	32,538 48	
	<hr/>	
Total ledger assets.....		\$1,426,354 33

**Non-Ledger Assets.**

Interest due and accrued on bonds.....		\$10,021 61
	<hr/>	
Gross assets .....		\$1,436,375 94

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915 .....	\$5,459 86	
Book value of ledger assets over market value—bonds and stocks..	83,450 75	
Cash advanced to special agents.....	146 41	
	<hr/>	
Total .....		\$89,057 02
	<hr/>	
Total admitted assets.....		\$1,347,318 92

**Liabilities.**

Gross losses adjusted and unpaid.....	\$14,020 86	
Gross claims for losses in process of adjustment or in suspense, plus \$68.39 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	57,402 26	
Gross claims for losses resisted.....	4,768 21	
	<hr/>	
Total .....	\$76,191 33	
Deduct reinsurance due or accrued.....	29,449 81	
	<hr/>	
Net amount of unpaid losses and claims.....		\$46,741 52
Unearned premiums upon all unexpired fire risks.....		410,999 57
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		279 03
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		11,077 67
Contingent commissions or other charges due or accrued.....		338 46
	<hr/>	
Total liabilities, except capital.....		\$469,436 25
Surplus as regards policyholders.....		877,882 67
	<hr/>	
Total liabilities .....		\$1,347,318 92

Total amount at risk 31st December, 1915: Fire, \$80,459,930.00.

**Business in Maryland in 1915.**

Gross risks written.....	\$2,173,606 00	
Less \$435,489.00 risks cancelled and \$153,238.00 reinsurance in companies authorized in Maryland.....	588,727 00	
	<hr/>	
Net risks written.....		\$1,584,879 00

\*Fire.

LAW UNION AND ROCK INSURANCE CO., LTD., OF LONDON, ENGLAND—*Continued.*

**Business in Maryland in 1915—Continued.**

Gross premiums on risks written.....	\$17,796 57
Less \$2,300.07 return premiums and \$1,547.00 for reinsurance in companies authorized in Maryland.....	3,847 07
Net premiums received.....	\$13,859 50
Net losses paid.....	\$7,356 67
Net losses incurred.....	\$9,494 93

\*Including business other than "Marine and Inland."

UNITED STATES BRANCH OF  
**THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY, LTD.  
OF LIVERPOOL, ENGLAND.**

Commenced Business in United States in 1848.

HENRY W. EATON, United States Manager.

PRINCIPAL OFFICE IN UNITED STATES, 80 WILLIAM STREET, NEW YORK CITY, N. Y.

Attorney to Receive Service of Process . . . . . W. STEWART POLK.  
General Agents in Maryland . . . . . HOPPER, POLK & PURNELL.

Amount of ledger assets (as per balance) December 31 of previous  
year ..... \$15,114,893 90

**Income.**

	*Fire.	Marine and Inland.
Gross premiums received during the year .....	\$14,760,142 81	\$1,377,200 00
Deduct reinsurance and return pre- miums (gross) .....	6,629,174 05	550,605 85
Total premiums other than perpetual .....	\$8,130,968 76	\$826,594 15
		\$8,957,562 91
Deposit premiums written on perpetual risks (gross).		2,508 26
Gross interest on mortgage loans.....	\$134,957 77	
Gross interest on collateral loans.....	6 00	
Gross interest on bonds and dividends on stocks, less \$903.25 accrued interest on bonds acquired during 1915 .....		262,338 24

## THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY, LTD., OF LIVERPOOL, ENGLAND—Continued.

## Income—Continued.

Gross interest on deposits in trust companies and banks .....	20,871 86	
Gross interest from all other sources.....	1,738 00	
Total .....		\$547,410 61
Received from home office.....		310,623 72
Premiums on life policies in force.....		159 54
Gross profit on sale or maturity of ledger assets.....		10,732 18
Gross increase, by adjustment, in book value of ledger assets.....		2,617 02
Total income .....		\$9,831,614 24
Sum of both amounts.....		\$24,946,008 14

\*Including business other than "Marine and Inland."

## Disbursements.

	Fire.	Marine and Inland.
Gross amount paid policyholders for losses (including \$1,190,077.26 occurring in previous years).....	\$7,072,667 60	\$542,290 21
Deduct amount received for salvage, reinsurance and discount.....	2,205,208 06	172,374 60
Net amount paid policyholders for losses .....	\$4,867,459 54	\$369,915 61
Expenses of adjustment and settlement of losses.....		\$5,237,375 15
Commissions or brokerage.....		106,213 79
Allowances to local agencies for miscellaneous agency expenses...		1,792,500 41
Salaries, \$160,694.27, and expenses, \$106,978.63 of special and general agents .....		279 51
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		267,672 90
Rents, including \$31,250.00 for company's occupancy of its own buildings .....		376,963 01
Advertising, \$40,243.10; printing and stationery, \$52,397.01.....		64,232 62
Postage, telegrams, telephone and express.....		92,640 11
Legal expenses .....		34,717 20
Furniture and fixtures.....		1,960 24
Maps, including corrections.....		3,155 55
Underwriters' boards and tariff associations.....		10,862 95
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		115,218 01
Inspections and surveys.....		28,153 78
Repairs and expenses (other than taxes) on real estate.....		47,028 51
Taxes on real estate.....		66,641 24
State taxes on premiums.....		26,894 45
Insurance Department licenses and fees.....		144,262 61
All other licenses, fees and taxes.....		25,260 74
Office expenses .....		122,355 23
Life expenditure .....		36,730 76
Remitted to home office.....		280 48
Deposit premiums returned.....		1,110,747 69
		6,358 40



## THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY, LTD., OF LIVERPOOL, ENGLAND—Continued.

## Disbursements—Continued.

Agents' balances charged off.....	224 28
Gross decrease, by adjustment, in book value of ledger assets....	7,142 35
Total disbursements .....	<hr/> \$9,725,811 97
Balance .....	<hr/> \$15,220,196 17

## Ledger Assets.

Book value of real estate.....	\$1,601,982 56
Mortgage loans on real estate.....	2,776,464 00
Book value of bonds, \$5,345,658.18; and stocks, \$1,346,938.05.....	6,692,596 23
Cash in company's office.....	\$2,384 44
Deposits in trust companies and banks not on interest .....	169,143 66
Deposits in trust companies and banks on interest..	1,488,460 22
	<hr/> \$1,659,988 32
Agents' balances representing business written subsequent to October 1, 1915.....	2,366,362 35
Agents' balances representing business written prior to October 1, 1915 .....	96,224 54
Bills receivable, taken for fire risks.....	24,649 73
Bills past due.....	1,928 44
Total ledger assets.....	<hr/> \$15,220,196 17

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$31,901 17
Interest due and accrued on bonds.....	64,500 80
Interest due and accrued on other assets.....	188 90
Rents due and accrued on company's property or lease.....	10,000 00
Total .....	<hr/> \$106,590 87
Market value of real estate over book value.....	62,746 11
Gross assets .....	<hr/> \$15,889,533 15

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915 .....	\$96,224 54
Bills receivable past due.....	1,928 44
Book value of ledger assets over market value—bonds and stocks.....	476,996 23
Total .....	<hr/> \$575,149 21
Total admitted assets.....	<hr/> \$14,814,383 94

## Liabilities.

Gross losses adjusted and unpaid.....	\$87,080 15
Gross claims for losses in process of adjustment or in suspense, plus \$134,863.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	1,596,295 00
Gross claims for losses resisted.....	149,809 00
Total .....	<hr/> \$1,833,184 15

## THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY, LTD., OF LIVERPOOL, ENGLAND—Continued.

## Liabilities—Continued.

Deduct reinsurance due or accrued.....	756,905 91	
Net amount of unpaid losses and claims.....		\$1,076,278 24
Unearned premiums upon all unexpired fire risks.....	8,098,387 42	
Unearned premiums on unexpired inland navigation risks.....	343,644 76	
Unearned premiums on unexpired marine risks.....	3,613 47	
Total unearned premiums.....		\$8,445,645 65
Amount reclaimable by the insured on perpetual fire insurance policies.....		175,776 83
Net premiums reserve and all other liabilities, except capital, under the life insurance or any other special department.....		4,578 77
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		6,890 89
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		188,952 11
Contingent commissions or other charges due or accrued.....		54,374 26
Reserve for unknown liabilities.....		20,000 00
Total liabilities, except capital.....		\$9,972,496 75
Surplus as regards policyholders.....		4,841,887 19
Total liabilities .....		\$14,814,383 94
Total amount at risk 31st December, 1915: Fire, \$1,590,568,256.00; marine and inland, \$28,803,764.00; total, \$1,619,312,020.00.		

## Business in Maryland in 1915.

	*Fire.	Marine and Inland.
Gross risks written.....	\$16,563,642 00	\$468,137.00
Less \$2,239,143.00 risks cancelled and \$102,313.00 reinsurance in companies authorized in Maryland.....	2,341,456 00	72,505 00
Net risks written.....	\$14,222,186 00	\$395,632 00
Gross premiums on risks written.....	\$155,421 30	\$8,361 28
Less \$17,323.59 return premiums and \$1,279.00 for reinsurance in companies authorized in Maryland.....	18,602 59	1,163 46
Net premiums received.....	\$136,818 71	\$7,197 82
Losses paid (deducting salvage).....	\$48,280 40	.....
Less losses on risks reinsured in companies authorized in Maryland .....	16,375 11	.....
Net losses paid.....	\$31,905 29	\$4,153 58
Losses incurred .....	\$65,220 40	.....
Less losses on risks reinsured in companies authorized in Maryland .....	25,910 11	.....
Net losses incurred.....	\$39,310 29	\$353 58

\*Including business other than "Marine and Inland."

UNITED STATES BRANCH OF THE  
LONDON ASSURANCE CORPORATION  
OF LONDON, ENGLAND.

Commenced Business in United States in 1872.

CHARLES L. CASE, United States Manager.

PRINCIPAL OFFICE IN UNITED STATES, 84 WILLIAM STREET, NEW YORK CITY, N. Y.

Attorney to receive Service of Process . . . . . WM. J. DONNELLY.  
General Agents in Maryland . . . . . THE RIALI-JACKSON CO.

Amount of ledger assets (as per balance) December 31 of previous  
year . . . . . \$4,095,702 49

Income.

	*Fire.	Marine and Inland.	
Gross premiums received during the year . . . . .	\$3,186,021 78	\$2,020,043 45	
Deduct reinsurance and return pre- miums (gross) . . . . .	1,200,529 94	1,018,643 11	
Total premiums other than perpetual . . . . .	\$1,985,491 84	\$1,001,400 34	\$2,986,892 18
Gross interest on bonds and dividends on stocks, less \$72.22 accrued interest on bonds acquired during 1915 . . . . .		\$141,864 45	
Gross interest on deposits in trust companies and banks . . . . .		8,359 12	
Gross interest from all other sources. . . . .		911 89	
Total . . . . .			\$151,135 46
Received from home office. . . . .			533,630 19
Received from other sources. . . . .			1,901 75
Borrowed money (repaid May, 1915). . . . .			25,000 00
From agents' balances previously charged off. . . . .			238 74
Gross profit on sale or maturity of ledger assets. . . . .			2,242 05
Total income . . . . .			\$3,701,040 37
Sum of both amounts. . . . .			\$7,796,742 86

\*Including business other than "Marine and Inland."

## LONDON ASSURANCE CORPORATION OF LONDON, ENGLAND—Continued.

## Disbursements.

	Fire.	Marine and Inland.	
Gross amount paid policyholders for losses (including \$609,814.12 occurring in previous years).....	\$1,514,435 39	\$1,070,602 69	
Deduct amount received for salvage, reinsurance and discount.....	436,433 12	565,245 44	
Net amount paid policyholders for losses .....	\$1,078,002 27	\$505,357 25	
			\$1,583,359 52
Expenses of adjustment and settlement of losses.....			41,497 84
Commissions or brokerage.....			596,947 02
Salaries, \$45,291.23, and expenses, \$40,914.52 of special and general agents .....			86,205 75
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....			166,825 15
Rents .....			24,184 32
Advertising, \$3,813.94; printing and stationery, \$20,251.66.....			24,065 60
Postage, telegrams, telephone and express.....			20,651 58
Legal expenses .....			686 84
Furniture and fixtures.....			491 28
Maps, including corrections.....			6,788 41
Underwriters' boards and tariff associations.....			36,418 76
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....			21,060 28
Inspections and surveys.....			14,711 77
State taxes on premiums.....			60,310 44
Insurance Department licenses and fees.....			12,036 79
All other licenses, fees and taxes.....			24,193 30
Sundry disbursements .....			14,282 64
Remitted to home office.....			509,110 29
Borrowed money repaid.....			25,000 00
Interest on borrowed money.....			233 33
Agents' balances charged off.....			3,369 76
Gross loss on sale or maturity of ledger assets.....			2,859 18
Total disbursements .....			\$3,275,289 85
Balance .....			\$4,521,453 01

## Ledger Assets.

Book value of bonds, \$3,373,301.38; and stocks, \$54,171.25.....	\$3,427,472 63
Cash in company's office.....	\$4,800 49
Deposits in trust companies and banks not on interest .....	15,189 90
Deposits in trust companies and banks on interest..	488,304 97
	\$508,295 36
Agents' balances representing business written subsequent to October 1, 1915.....	496,779 02
Agents' balances representing business written prior to October 1, 1915 .....	38,838 58
Bills receivable, taken for marine and inland risks.....	66 52
Philippine Island deposit released.....	50,000 00
Total ledger assets.....	\$4,521,453 01

LONDON ASSURANCE CORPORATION OF LONDON, ENGLAND—Continued.

**Non-Ledger Assets.**

Interest due and accrued on bonds.....	\$44,736 63
Reinsurance due on losses paid, including expenses.....	95,987 27
Gross assets .....	\$4,062,176 91

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915 .....	\$38,838 58
Bills receivable past due.....	66 52
Market value of special deposits in excess of corresponding liabilities .....	17,063 51
Book value of ledger assets over market value—bonds and stocks..	220,382 63
Total .....	\$276,351 24
Total admitted assets.....	\$4,385,825 67

**Liabilities.**

Gross losses adjusted and unpaid (due, \$36,990.80; not yet due, \$24,287.00) .....	\$61,277 80
Gross claims for losses in process of adjustment or in suspense, plus \$9,003.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	890,099 00
Gross claims for losses resisted.....	45,291 00
Total .....	\$996,667 80
Deduct reinsurance due or accrued.....	276,673 00
Net amount of unpaid losses and claims.....	\$719,994 80
Unearned premiums upon all unexpired fire risks.....	\$2,090,101 33
Unearned premiums—Philippine Islands.....	3,917 00
Unearned premiums on unexpired inland navigation risks.....	23,367 00
Unearned premiums on unexpired marine risks.....	134,909 41
Total unearned premiums.....	\$2,252,294 74
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	2,700 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	85,958 24
Contingent commissions or other charges due or accrued.....	19,952 97
Income tax—collections at source.....	221 10
Total liabilities, except capital.....	\$3,081,121 85
Surplus as regards policyholders.....	1,304,703 82
Total Liabilities .....	\$4,385,825 67

Total amount at risk 31st December, 1915: Fire, \$401,939,551.00; marine and inland, \$29,925,478.00; total, \$431,865,029.00.

**Business in Maryland in 1915.**

	*Fire.	Marine and Inland.
Gross risks written.....	\$4,514,939 00	\$226,264 00
Less \$687,455.00 risks cancelled and \$81,500.00 reinsurance in companies authorized in Maryland.....	768,955 00	.....
Net risks written.....	\$3,745,984 00	\$226,264 00



## LONDON ASSURANCE CORPORATION OF LONDON, ENGLAND—Continued.

## Business in Maryland in 1915—Continued.

Gross premiums on risks written.....	\$51,789 02	\$2,730 56
Less \$5,324.73 return premiums and \$363.17 for reinsurance in companies authorized in Maryland.....	5,530 40	157 50
Net premiums received.....	\$46,258 62	\$2,573 06
Net losses paid.....	\$22,036 74	\$1,956 67
Net losses incurred.....	\$16,085 74	\$1,956 67

\*Including business other than "Marine and Inland."

UNITED STATES BRANCH OF THE  
LONDON AND LANCASHIRE FIRE INSURANCE COMPANY, LTD.  
OF LIVERPOOL, ENGLAND.

Commenced Business in United States in 1879.

ARCHIBALD G. McILWAINE, JR., United States Manager.

PRINCIPAL OFFICE IN UNITED STATES, 57-59 WILLIAM STREET, NEW YORK, N. Y.

Attorney to receive Service of Process . . . . . PHILIP J. HOENIG.  
General Agents in Maryland . . . . . BAILEY & HOENIG.

Amount of ledger assets (as per balance) December 31 of previous year ..... \$5,066,936 01

## Income.

	*Fire.	Marine and Inland.
Gross premiums received during the year .....	\$4,269,410 94	\$316,708 60
Deduct reinsurance and return premiums (gross) .....	1,869,525 58	84,696 90
Total premiums other than perpetual .....	\$2,399,885 36	\$232,011 70
		\$2,631,897 06
Gross interest on bonds and dividends on stocks, less \$51.39 accrued interest on bonds acquired during 1915 .....		128,281 68
Gross interest on deposits in trust companies and banks .....		17,837 36
Gross interest from all other sources.....		6,044 51

LONDON AND LANCASHIRE FIRE INS. CO., LTD., OF LIVERPOOL, ENG.—Continued.

Income—Continued.

Gross rents from company's property, including \$11,500.00 for company's occupancy of its own buildings .....	23,592 11	
Total .....		\$175,755 66
Remittance from home office.....		39,297 94
Federal income tax withheld at source.....		65 00
Gross profit on sale or maturity of ledger assets.....		2,468 75
Total income .....		\$2,840,484 41
Sum of both amounts.....		\$7,916,420 42

\*Including business other than "Marine and Inland."

Disbursements.

	Fire.	Marine and Inland.
Gross amount paid policyholders for losses (including \$237,965.39 occur- ring in previous years).....	\$2,039,985 14	\$125,306 32
Deduct amount received for salvage, reinsurance and discount.....	721,119 56	16,030 47
Net amount paid policyholders for losses .....	\$1,318,865 58	\$109,275 85
		\$1,428,141 43
Expenses of adjustment and settlement of losses.....		55,400 90
Commissions or brokerage.....		413,581 89
Allowances to local agencies for miscellaneous agency expenses..		18,289 76
Salaries, \$60,220.93, and expenses, \$52,367.50 of special and general agents .....		112,588 43
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		170,004 06
Rents, including \$11,500.00 for company's occupancy of its own buildings .....		29,575 32
Advertising, \$7,830.88; printing and stationery, \$27,255.19.....		35,086 07
Postage, telegrams, telephone and express.....		19,695 46
Legal expenses .....		723 98
Furniture and fixtures.....		2,999 76
Maps, including corrections.....		9,946 54
Underwriters' boards and tariff associations.....		46,285 21
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		35,152 92
Inspections and surveys.....		18,591 60
Repairs and expenses (other than taxes) on real estate.....		9,997 25
Taxes on real estate.....		5,553 44
State taxes on premiums.....		62,754 86
Insurance Department licenses and fees.....		12,297 07
All other licenses, fees and taxes.....		26,256 47
Remitted to home office.....		284,127 50
Sundry expenses .....		15,927 50
Agents' balances charged off.....		12,774 94
Gross loss on sale or maturity of ledger assets.....		1,263 76
Total disbursements .....		\$2,827,016 12
Balance .....		\$5,089,404 30

LONDON AND LANCASHIRE FIRE INS. CO., LTD., OF LIVERPOOL, ENG.—*Continued.***Ledger Assets.**

Book value of real estate.....	\$300,000 00	
Book value of bonds, \$3,017,990.33; and stocks, \$4,000.00.....	3,022,650 33	
Cash in company's office.....	\$7,918 37	
Deposits in trust companies and banks not on interest .....	4,919 53	
Deposits in trust companies and banks on interest..	676,582 26	
	<hr/>	\$689,420 16
Agents' balances representing business written subsequent to October 1, 1915.....	565,407 39	
Agents' balances representing business written prior to October 1, 1915 .....	25,804 88	
Bills receivable, taken for fire risks.....	1,649 43	
Funds deposited with United States trustee.....	482,474 39	
Other ledger assets.....	1,367 72	
	<hr/>	
Total ledger assets.....		\$5,089,404 30

**Non-Ledger Assets.**

Interest due and accrued on bonds.....	\$47,843 74	
Interest due and accrued on other assets.....	5,256 48	
Rents due and accrued on company's property or lease.....	600 36	
	<hr/>	
Total .....		\$53,760 58
Due from other companies for reinsurance on paid losses.....		16,522 82
	<hr/>	
Gross assets .....		\$5,159,687 70

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915 .....	\$25,804 88	
Bills receivable past due.....	647 63	
Overdue and accrued interest on bonds in default.....	4,375 00	
Market value of special deposits in excess of corresponding liabilities .....	15,472 13	
Book value of ledger assets over market value—bonds and stocks..	208,112 83	
Balance due from other companies.....	620 31	
	<hr/>	
Total .....		\$255,032 78
	<hr/>	
Total admitted assets.....		\$4,904,654 92

**Liabilities.**

Gross losses adjusted and unpaid (due, \$28,382.00; not yet due, \$3,526.00) .....	\$31,908 00	
Gross claims for losses in process of adjustment or in suspense, plus \$9,100.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	224,506 54	
Gross claims for losses resisted.....	29,800 00	
	<hr/>	
Total .....	\$286,214 54	
Deduct reinsurance due or accrued.....	100,137 95	
	<hr/>	
Net amount of unpaid losses and claims.....		\$186,076 59

LONDON AND LANCASHIRE FIRE INS. CO., LTD., OF LIVERPOOL, ENG.—Continued.

**Liabilities—Continued.**

Unearned premiums upon all unexpired fire risks.....	\$2,641,670 23	
Unearned premiums on unexpired inland navigation risks.....	111,356 50	
Total unearned premiums.....		\$2,753,026 73
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		3,711 93
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		56,354 24
Contingent commissions or other charges due or accrued.....		5,500 00
Federal income tax withheld at source.....		65 00
Total liabilities, except capital.....		\$3,004,734 49
Surplus as regards policyholders.....		\$1,890,920 43
Total liabilities .....		\$4,904,654 92

Total amount at risk 31st December, 1915: Fire, \$569,098,930.00; marine and inland, \$11,287,007.00; total, \$580,385,937.00.

**Business in Maryland in 1915.**

	*Fire.	Marine and Inland.
Gross risks written.....	\$6,998,515 00	\$116,335 00
Less \$1,256,259.00 risks cancelled and \$314,389.00 reinsurance in companies authorized in Maryland.....	1,553,148 00	15,500 00
Net risks written.....	\$5,443,367 00	\$100,835 00
Gross premiums on risks written.....	\$56,416 53	\$1,831 64
Less \$6,899.75 return premiums and \$2,400.49 for reinsurance in companies authorized in Maryland.....	9,062 06	238 18
Net premiums received.....	\$47,354 47	\$1,593 46
Net losses paid.....	\$14,521 34	.....
Net losses incurred.....	\$10,845 34	\$420 00

\*Including business other than "Marine and Inland."

UNITED STATES BRANCH OF  
**THE MARINE INSURANCE COMPANY, LTD.**  
**OF LONDON, ENGLAND.**

Commenced Business in United States in 1884.

CHUBB & SON, United States Managers.

PRINCIPAL OFFICE IN UNITED STATES, 5-7 SOUTH WILLIAM STREET, NEW YORK, N. Y.

Attorney to Receive Service of Process . . . . . JAMES NATHAN.

General Agents in Maryland . . . THE INSURANCE AGENCY OF BALTIMORE CITY.

Statutory deposit.....	\$200,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$1,334,107 41

**Income.**

	Marine and Inland.
Gross premiums received during the year.....	\$2,702,312 18
Deduct reinsurance and return premiums (gross)...	1,395,313 24
<hr/>	
Total premiums other than perpetual.....	\$1,306,998 94
Gross interest on bonds and dividends on stocks, less \$5,531.00 accrued interest on bonds acquired during 1915 .....	\$34,599 74
Gross interest on deposits in trust companies and banks .....	4,732 74
Gross interest from all other sources.....	285 18
<hr/>	
Total .....	\$39,617 66
Received from home office.....	277,621 79
Received from other sources.....	2,762 26
Gross profit on sale or maturity of ledger assets.....	468 75
<hr/>	
Total income .....	\$1,627,469 40
<hr/>	
Sum of both amounts.....	\$2,961,576 81

**Disbursements.**

	Marine and Inland.
Gross amount paid policy-holders for losses (including \$852,205.09 occurring in previous years).....	\$1,484,780 56
Deduct amount received for salvage, reinsurance and discount.....	\$60,645 01
<hr/>	
Net amount paid policy-holders for losses.....	\$624,135 55



## THE MARINE INSURANCE COMPANY, LIMITED, OF LONDON, ENGLAND—Continued.

## Disbursements—Continued.

Expenses of adjustment and settlement of losses.....	2,046 86
Commissions or brokerage.....	321,742 76
Salaries and expenses.....	1,256 63
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	2,385 01
Rents.....	1,500 00
Advertising, \$344.33; printing and stationery, \$7,225.69.....	7,570 02
Postage, telegrams, telephone and express.....	5,911 16
Legal expenses.....	331 39
Underwriters' boards and tariff associations.....	611 40
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	20 37
Inspections and surveys.....	4,657 88
State taxes on premiums.....	21,193 50
Insurance department licenses and fees.....	1,194 91
All other licenses, fees and taxes.....	8,308 17
Sent to home office.....	230,505 60
Philippine deposit.....	50,000 00
Sundry expenses.....	2,894 69
Agents' balances charged off.....	3,052 62
Total disbursements.....	\$1,289,318 52
Balance.....	\$1,672,258 29

## Ledger Assets.

Book value of bonds.....	\$1,141,844 40
Deposits in trust companies and banks not on interest.....	\$90,293 93
Deposits in trust companies and banks on interest..	213,114 39
	\$303,408 32
Agents' balances representing business written subsequent to October 1, 1915.....	205,890 45
Agents' balances representing business written prior to October 1, 1915.....	10,881 71
Bills receivable, taken for marine and inland risks.....	10,233 41
Total ledger assets.....	\$1,672,258 29

## Non-Ledger Assets.

Interest due and accrued on bonds.....	\$10,783 84
Philippine deposit.....	50,000 00
Due for reinsurance for losses.....	15,641 22
Gross assets.....	\$1,748,683 35

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915.....	\$10,881 71
Bills receivable past due.....	4,788 25
Book value of ledger assets over market value.....	42,742 40
Total.....	\$58,412 36
Total admitted assets.....	\$1,690,270 99

## THE MARINE INSURANCE COMPANY, LIMITED, OF LONDON, ENGLAND—Continued.

**Liabilities.**

Gross losses adjusted and unpaid.....	\$11,883 91	
Gross claims for losses in process of adjustment or in suspense, plus \$4,500.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	688,727 00	
Total .....	\$700,610 91	
Deduct reinsurance due or accrued.....	133,805 00	
Net amount of unpaid losses and claims.....		\$566,805 91
Unearned premiums on unexpired inland navigation risks.....	\$72,906 08	
Unearned premiums on unexpired marine risks.....	145,279 73	
Total unearned premiums.....		\$218,275 81
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		2,600 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		33,744 00
Contingent commissions or other charges due or accrued.....		20,000 00
Total liabilities, except capital.....		\$841,425 72
Surplus as regards policy-holders.....		848,845 27
Total liabilities.....		\$1,690,270 99
Total amount at risk 31st December, 1915: Marine and inland, \$141,035,427.00.		

**Business in Maryland in 1915.**

		Marine and Inland.
Gross risks written.....	\$33,415,611 00	
Less \$6,150.00 risks cancelled.....	6,150 00	
Net risks written.....	\$33,409,461 00	
Gross premiums on risks written.....	\$4,429 33	
Less \$175.36 return premiums.....	175 36	
Net premiums received.....	\$4,253 97	
Net losses paid.....	\$775 03	
Net losses incurred.....	\$775 03	

UNITED STATES BRANCH OF THE  
**NATIONAL FIRE INSURANCE COMPANY**  
**OF PARIS, FRANCE.**

Commenced Business in United States November, 1910.

STARKWEATHER & SHEPLEY, INC., United States Managers  
 PRINCIPAL OFFICE IN UNITED STATES, 17 CUSTOM HOUSE STREET, PROVIDENCE, R. I.

Attorney to Receive Service of Process . . . . . F. M. SUPPLEE.  
 General Agents in Maryland . . . . . J. RAMSAY BARRY & Co.

Amount of ledger assets (as per balance) December 31 of previous  
 year ..... \$716,509 93

## NATIONAL FIRE INSURANCE COMPANY OF PARIS, FRANCE—Continued.

## Income.

	*Fire.	
Gross premiums received during the year .....	\$793,361 25	
Deduct reinsurance and return premiums (gross)...	520,998 18	
Total premiums other than perpetual.....		\$272,363 07
Gross interest on bonds and dividends on stocks, less \$200.00 accrued interest on bonds acquired during 1915.....	\$22,340 00	
Gross interest on deposits in trust companies and banks .....	2,976 84	
Gross interest from all other sources.....	121 11	
Total .....	\$25,437 95	
Received from other sources.....	4,000 00	
Total income.....		\$301,801 02
Sum of both amounts.....		\$1,018,310 95

\*Including business other than "Marine and Inland."

## Disbursements.

	Fire.	
Gross amount paid policy-holders for losses (including \$89,718.28 occurring in previous years).....	\$385,221 14	
Deduct amount received for salvage, reinsurance, and discount.....	226,429 28	
Net amount paid policy-holders for losses.....	\$158,791 86	
Expenses of adjustment and settlement of losses.....	3,612 68	
Commissions or brokerage.....	85,880 95	
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	118 12	
Advertising, \$309.79; printing and stationery, \$3.04.....	312 83	
Postage, telegrams, telephone and express.....	72	
Legal expenses.....	17 05	
Underwriters' boards and tariff associations.....	2,981 64	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	1,479 61	
Inspections and surveys.....	682 79	
State taxes on premiums.....	5,043 45	
Insurance department licenses and fees.....	2,644 99	
All other licenses, fees and taxes.....	2,401 20	
Sundry disbursements.....	452 33	
Total disbursements.....		\$264,420 22
Balance .....		\$753,890 73

## Ledger Assets.

Book value of bonds.....	\$604,660 00
Deposits in trust companies and banks on interest.....	67,107 02
Agents' balances representing business written subsequent to October 1, 1915.....	82,023 71
Deposited with Philadelphia Underwriters Association.....	100 00
Total ledger assets.....	\$753,890 73

## NATIONAL FIRE INSURANCE COMPANY OF PARIS, FRANCE—Continued.

## Non-Ledger Assets.

Interest due and accrued.....	\$7,898 33
Reinsurance due.....	422 92
Gross assets.....	<u>\$762,211 98</u>

## Deduct Assets Not Admitted.

Market value of special deposits in excess of corresponding liabilities.....	\$10,501 60
Book value of ledger assets over market value.....	3,763 50
Total.....	<u>\$14,265 10</u>
Total admitted assets.....	<u>\$747,946 88</u>

## Liabilities.

Gross losses adjusted and unpaid.....	\$7,932 07
Gross claims for losses in process of adjustment or in suspense, plus \$6,187.80 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	53,939 76
Gross claims for losses resisted.....	4,415 00
Total.....	<u>\$66,286 83</u>
Deduct reinsurance due or accrued.....	36,160 91
Net amount of unpaid losses and claims.....	<u>\$30,125 92</u>
Unearned premiums upon all unexpired fire risks.....	225,815 60
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	5,000 00
Contingent commissions or other charges due or accrued.....	25,079 79
Total liabilities, except capital.....	<u>286,621 31</u>
Surplus as regards policy-holders.....	<u>461,325 57</u>
Total liabilities.....	<u>\$747,946 88</u>
Total amount at risk 31st December, 1915: Fire, \$47,329,529.00.	

## Business in Maryland in 1915.

Gross risks written.....	*Fire. \$1,362,805 00
Less \$387,748.00 risks cancelled, and \$348,943.00 reinsurance in companies authorized in Maryland.....	736,691 00
Net risks written.....	<u>\$626,114 00</u>
Gross premiums on risks written.....	\$14,347 74
Less \$2,713.87 return premiums, and \$4,391.16 for reinsurance in companies authorized in Maryland.....	7,105 03
Net premiums received.....	<u>\$7,242 71</u>
Losses paid (deducting salvage).....	\$4,769 44
Less losses on risks reinsured in companies authorized in Maryland.....	1,266 76
Net losses paid.....	<u>\$3,502 68</u>
Losses incurred.....	\$4,763 84
Less losses on risks reinsured in companies authorized in Maryland.....	1,318 40
Net losses incurred.....	<u>\$3,385 44</u>

\*Including business other than "Marine and Inland."

UNITED STATES BRANCH OF  
**THE NETHERLANDS FIRE AND LIFE INSURANCE COMPANY**  
**OF THE HAGUE, HOLLAND.**

Commenced Business in United States, 1913.

HAROLD W. LETTON, United States Manager.

PRINCIPAL OFFICE IN UNITED STATES, INSURANCE EXCHANGE, CHICAGO, ILL.

Attorney to Receive Service of Process . . . . . WM. W. BALDWIN.  
 General Agents in Maryland . . . . . GORSUCH & WALKER.

Statutory deposit.....	\$200,000.00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$971,422 16
Decrease by adjustment of 1914, ledger assets.....	1,000 00
	\$970,422 16

**Income.**

	<b>*Fire.</b>	
Gross premiums received during the year.....	\$903,261 18	
Deduct reinsurance and return premiums (gross)....	501,884 31	
Total premiums other than perpetual.....		\$401,376 87
Gross interest on bonds and dividends on stocks, less \$2,404.17 accrued interest on bonds acquired during 1915.....	\$26,323 33	
Gross interest on deposits in trust companies and banks .....	1,011 72	
Gross interest from all other sources.....	3,500 00	
Total .....		\$30,835 05
Received from other sources.....		8 60
From agents' balances previously charged off.....		14 00
Gross profit on sale or maturity of ledger assets.....		700 00
Total income.....		\$432,934 52
Sum of both amounts.....		\$1,403,356 68

\*Including business other than "Marine and Inland."



## THE NETHERLANDS FIRE AND LIFE INSURANCE COMPANY OF THE HAGUE, HOLLAND—Continued.

## Disbursements.

## Fire.

Gross amount paid policy-holders for losses (including \$71,145.47 occurring in previous years).....	\$345,877 24
Deduct amount received for salvage, reinsurance and discount.....	145,822 18
Net amount paid policy-holders for losses.....	\$200,055 06
Expenses of adjustment and settlement of losses.....	4,361 89
Commissions or brokerage.....	107,857 92
Salaries \$9,108.62, and expenses \$7,363.88 of special and general agents.....	16,472 50
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	20,874 52
Rents.....	1,357 22
Advertising, \$441.03; printing and stationery, \$4,530.29.....	4,971 32
Postage, telegrams, telephone and express.....	3,792 70
Legal expenses.....	73 27
Furniture and fixtures.....	500 00
Maps, including corrections.....	2,223 43
Underwriters' boards and tariff associations.....	3,668 20
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	6,685 06
Inspections and surveys.....	1,574 37
State taxes on premiums.....	9,546 67
Insurance department licenses and fees.....	2,165 96
All other licenses, fees and taxes.....	3,293 99
Sundry expenses.....	1,259 05
Agents' balances charged off.....	1 86
Total disbursements.....	\$390,734 99
Balance.....	\$1,012,621 69

## Ledger Assets.

Book value of bonds.....	\$877,198 84
Deposits in trust companies and banks not on interest.....	\$1,197 69
Deposits in trust companies and banks on interest..	38,799 85
	\$39,997 54
Agents' balances representing business written subsequent to October 1, 1915.....	86,502 35
Agents' balances representing business written prior to October 1, 1915.....	8,822 96
Other ledger assets.....	100 00
Total ledger assets.....	\$1,012,621 69

## Non-Ledger Assets.

Interest due and accrued on bonds.....	\$10,836 53
Gross assets.....	\$1,023,458 22

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915.....	8,822 96
Overdue and accrued interest on bonds in default.....	350 00
Book value of ledger assets over market value.....	8,988 84
Total.....	\$18,161 80
Total admitted assets.....	\$1,005,296 42

THE NETHERLANDS FIRE AND LIFE INSURANCE COMPANY OF THE HAGUE, HOLLAND—Continued.

Liabilities.

Gross losses adjusted and unpaid.....	\$27,859 46	
Gross claims for losses in process of adjustment or in suspense, plus \$3,238.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	32,156 00	
Gross claims for losses resisted.....	8,675 00	
Total .....	\$68,690 46	
Deduct reinsurance due or accrued.....	34,026 39	
Net amount of unpaid losses and claims.....		\$34,664 07
Unearned premiums upon all unexpired fire risks.....		406,638 88
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		132 41
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		8,000 00
Total liabilities, except capital.....		\$449,435 36
Surplus as regards policy-holders.....		555,861 06
Total liabilities.....		\$1,005,296 42
Total amount at risk 31st December, 1915: Fire, \$73,839,433.00.		

Business in Maryland in 1915.

Gross risks written.....	*Fire.	\$884,589 00
Less \$240,702.00 risks cancelled, and \$35,851.00 reinsurance in companies authorized in Maryland.....		276,553 00
Net risks written.....		\$608,036 00
Gross premiums on risks written.....		\$7,209 03
Less \$1,423.60 return premiums, and \$345.17 for reinsurance in companies authorized in Maryland.....		1,768 77
Net premiums received.....		\$5,440 26
Losses paid (deducting salvage).....		\$2,536 61
Less losses on risks reinsured in companies authorized in Maryland.....		32 82
Net losses paid.....		\$2,503 79
Losses incurred.....		\$4,449 29
Less losses on risks reinsured in companies authorized in Maryland.....		32 82
Net losses incurred.....		\$4,416 47

\*Including business other than "Marine and Inland."

**NORD-DEUTSCHE INSURANCE COMPANY  
OF HAMBURG, GERMANY.**

Commenced Business in United States August, 1911.

J. H. LENEHAN, United States Manager.

PRINCIPAL OFFICE IN UNITED STATES, 123 WILLIAM STREET, NEW YORK CITY, N. Y.

Attorney to Receive Service of Process . . . . .	WALTER GARLAND.
General Agents in Maryland . . . . .	A. G. HANCOCK. . . . .

Statutory deposit.....	\$400,000.00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$1,776,921 89

**Income.**

	*Fire.	Marine and Inland.	
Gross premiums received during the year .....	\$1,254,847 81	\$1,193,599 29	
Deduct reinsurance and return premiums (gross).....	571,028 45	207,889 05	
<b>Total premiums other than perpetual .....</b>	<b>\$683,819 36</b>	<b>\$985,710 24</b>	
			\$1,669,529 60
Gross interest on bonds and dividends on stocks, less \$1,459.44 accrued interest on bonds acquired during 1915.....		\$63,931 60	
Gross interest on deposits in trust companies and banks .....		5,616 97	
Gross interest from all other sources.....		69 93	
<b>Total .....</b>			<b>\$69,618 50</b>
Received from home office.....			49,904 97
Borrowed money, call loan.....			40,000 00
Gross profit on sale or maturity of ledger assets.....			526 69
<b>Total income.....</b>			<b>\$1,829,579 76</b>
<b>Sum of both amounts.....</b>			<b>\$3,606,501 65</b>

\*Including business other than "Marine and Inland."

Special Asset Account—Four Imperial German Government 5 per cent. Treasury notes—series G each for \$125,000.00, payable September 1, 1916, deposited with Chase National Bank of New York City, subject to order of United States Managers; market value, \$500,000.00.

## NORD-DEUTSCHE INSURANCE COMPANY OF HAMBURG, GERMANY—Continued.

## Disbursements.

	Fire.	Marine and Inland.
Gross amount paid policy-holders for losses (including \$152,109.58 occurring in previous years).....	\$599,323 81	\$503,568 44
Deduct amount received for salvage, reinsurance, and discount.....	183,249 93	34,827 88
Net amount paid policy-holders for losses.....	\$416,073 88	\$468,740 56
Expenses of adjustment and settlement of losses.....		\$884,814 44
Commissions or brokerage.....		17,992 66
Allowances to local agencies for miscellaneous agency expenses..		370,169 14
Salaries and expenses.....		3,475 52
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		43,716 55
Rents .....		50,583 64
Advertising .....		5,433 33
Postage, telegrams, telephone and express.....		15,853 54
Legal expenses.....		9,611 23
Furniture and fixtures.....		1,017 44
Maps, including corrections.....		611 90
Underwriters' boards and tariff associations.....		2,116 65
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		10,708 79
Inspections and surveys.....		6,673 90
State taxes on premiums.....		4,007 41
Insurance department licenses and fees.....		34,088 23
All other licenses, fees and taxes.....		5,379 70
Charges on account of home office.....		8,831 15
Sundry expenses.....		12,038 52
Borrowed money repaid.....		3,045 70
Interest on borrowed money.....		40,000 00
Agents' balances charged off.....		1,097 22
Gross loss on sale or maturity of ledger assets.....		458 07
		156 25
Total disbursements.....		\$1,532,790 98
Balance .....		\$2,073,710 67

## Ledger Assets.

Book value of bonds.....	\$1,429,499 61
Cash in company's office.....	\$2,999 81
Deposits in trust companies and banks not on interest .....	12,457 23
Deposits in trust companies and banks on interest..	289,440 61
	\$304,897 65
Agents' balances representing business written subsequent to October 1, 1915.....	299,820 70
Agents' balances representing business written prior to October 1, 1915.....	36,090 09
Bills receivable, taken for marine and inland risks.....	1,755 00
Other ledger assets.....	1,647 62
Total ledger assets.....	\$2,073,710 67

## NORD-DEUTSCHE INSURANCE COMPANY OF HAMBURG, GERMANY—Continued.

## Non-Ledger Assets.

Interest due and accrued on bonds.....	\$18,898 69
Market value of bonds and stocks over book value.....	6,795 39
Gross assets.....	\$2,099,404 75

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915.....	\$36,090 09
Total admitted assets.....	\$2,063,314 66

## Liabilities.

Gross losses adjusted and unpaid.....	\$8,559 11
Gross claims for losses in process of adjustment or in suspense, plus \$2,914.35 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	190,044 37
Gross claims for losses resisted.....	21,138 37
Total.....	\$219,741 85
Deduct reinsurance due or accrued.....	40,840 26
Net amount of unpaid losses and claims.....	\$178,901 59
Unearned premiums upon all unexpired fire risks.....	\$540,416 90
Unearned premiums on unexpired inland navigation risks.....	137,157 60
Unearned premiums on unexpired marine risks.....	16,146 07
Total unearned premiums.....	\$693,720 57
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	400 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	43,676 38
Contingent commissions or other charges due or accrued.....	1,000 00
Reserve for contingencies.....	5,000 00
Total liabilities, except capital.....	\$922,698 54
Surplus as regards policy-holders.....	1,140,616 12
Total liabilities.....	\$2,063,314 66

Total amount at risk 31st December, 1915: Fire, \$93,126,800.00; marine and inland, \$12,071,488.00; total, \$105,198,288.00.

## Business in Maryland in 1915.

	*Fire.	Marine and Inland.
Gross risks written.....	\$656,086 00	\$1,391,748 00
Less \$204,969.00 risks cancelled, and \$53,930.00 reinsurance in companies authorized in Maryland.....	258,899 00	.....
Net risks written.....	\$397,187 00	\$1,391,748 00
Gross premiums on risks written.....	\$7,911 69	\$668 12
Less \$1,448.73 return premiums, and \$798.85 for reinsurance in companies authorized in Maryland.....	2,247 58	.....
Net premiums received.....	\$5,664 11	\$668 12

\*Including business other than "Marine and Inland."



NORD-DEUTSCHE INSURANCE COMPANY OF HAMBURG, GERMANY—Continued.

Business in Maryland in 1915—Continued.

Losses paid (deducting salvage .....	\$4,001 98	.....
Less losses on risks reinsured in companies authorized in Maryland .....	1,294 90	.....
Net losses paid.....	\$2,707 08	.....
Losses incurred.....	\$3,989 83	.....
Less losses on risks reinsured in companies authorized in Maryland .....	1,311 90	.....
Net losses incurred.....	\$2,677 93	.....

UNITED STATES BRANCH OF THE  
NORTH BRITISH AND MERCANTILE INSURANCE COMPANY  
OF LONDON AND EDINBURGH.

Commenced Business in United States, 1866.

E. G. RICHARDS, United States Manager

PRINCIPAL OFFICE IN UNITED STATES, 76 WILLIAM STREET, NEW YORK CITY, N. Y.

Attorney to Receive Service of Process . . . . . HARRY F. KLINEFELTER.  
General Agents in Maryland . . . . . HARRY F. KLINEFELTER & Co.

Statutory deposit .....\$200,000.00  
Amount of ledger assets (as per balance) December 31 of previous  
year .....\$9,648,638 08

Income.

	*Fire.	
Gross premiums received during the year.....	\$7,314,869 59	
Deduct reinsurance and return premiums (gross)..	2,541,022 04	
Total premiums other than perpetual.....	\$4,773,847 55	
Deposit premiums written on perpetual risks (gross)	3,350 00	
Gross interest on bonds and dividends on stocks, less \$7,756.84 accrued interest on bonds acquired during 1915.....	\$328,033 11	
Gross interest on deposits in trust companies and banks .....	5,437 14	
Gross interest from all other sources.....	206 48	
Total .....	\$333,676 73	
Received from home office.....	225,675 81	
From agents' balances previously charged off.....	9 00	
Gross profit on sale or maturity of ledger assets.....	8,817 64	
Total income.....	\$5,345,376 73	
Sum of both amounts.....	\$14,994,014 81	

\*Including business other than "Marine and Inland."

## NORTH BRITISH AND MERCANTILE INSURANCE COMPANY OF LONDON AND EDINBURGH—Continued.

## Disbursements.

	Fire.
Gross amount paid policy holders for losses (including \$545,242.67 occurring in previous years).....	\$2,915,646 61
Deduct amount received for salvage, reinsurance, and discount.....	550,723 75
Net amount paid policy-holders for losses.....	\$2,364,922 86
Expenses of adjustment and settlement of losses.....	50,033 78
Commissions or brokerage.....	992,427 71
Allowances to local agencies for miscellaneous agency expenses..	19,286 56
Salaries, \$145,605.88, and expenses, \$115,883.02 of special and general agents.....	261,488 90
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	314,598 32
Rents.....	38,914 85
Advertising, \$7,947.19; printing and stationery, \$31,007.85.....	38,955 04
Postage, telegrams, telephone and express.....	30,869 41
Legal expenses.....	1,523 14
Furniture and fixtures.....	5,191 28
Maps, including corrections.....	13,273 16
Underwriters' boards and tariff associations.....	89,906 95
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	44,036 32
Inspections and surveys.....	16,358 39
State taxes on premiums.....	83,574 82
Insurance department licenses and fees.....	16,696 57
All other licenses, fees and taxes.....	49,133 02
Remitted to home office.....	713,648 41
Deposit premiums returned.....	585 00
Agents' balances charged off.....	465 75
Gross loss on sale or maturity of ledger assets.....	41,123 97
Total disbursements.....	\$5,187,914 21
Balance.....	\$9,806,100 60

## Ledger Assets.

Book value of bonds, \$7,170,547.69; and stocks, \$1,305,299.42.....	\$8,475,847 11
Cash in company's office.....	\$500 00
Deposits in trust companies and banks on interest..	357,269 38
Agents' balances representing business written subsequent to October 1, 1915.....	923,032 38
Agents' balances representing business written prior to October 1, 1915.....	46,070 73
Other ledger assets.....	3,381 00
Total ledger assets.....	\$9,806,100 60

## Non-Ledger Assets.

Interest due and accrued on bonds.....	\$96,925 95
Gross assets.....	\$9,903,026 55

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915.....	\$46,070 73
Market value of special deposits in excess of corresponding liabilities.....	5,885 18

## NORTH BRITISH AND MERCANTILE INSURANCE COMPANY OF LONDON AND EDINBURGH—Continued.

**Deduct Assets Not Admitted—Continued.**

Book value of ledger assets over market value.....	783,080 11	
Total .....		\$825,036 00
Total admitted assets.....		\$9,067,990 55

**Liabilities.**

Gross losses adjusted and unpaid (due \$58,896.42; not yet due \$6,300.00) .....	\$65,196 42	
Gross claims for losses in process of adjustment or in suspense, plus \$6,039.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	353,830 00	
Gross claims for losses resisted.....	39,686 00	
Total .....	\$458,712 42	
Deduct reinsurance due or accrued.....	76,335 44	
Net amount of unpaid losses and claims.....		\$382,376 98
Unearned premiums upon all unexpired fire risks.....		4,583,619 24
Amount reclaimable by the insured on perpetual fire insurance policies.....		41,202 74
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		15,000 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		95,470 00
Contingent commissions or other charges due or accrued.....		17,462 87
Total liabilities, except capital.....		\$5,135,131 83
Surplus as regards policy-holders.....		3,932,858 72
Total liabilities.....		\$9,067,990 55
Total amount at risk 31st December, 1915: Fire, \$1,045,320,514.00.		

**Business in Maryland in 1915.**

		*Fire.
Gross risks written.....		\$9,971,565 00
Less \$2,052,866.00 risks cancelled, and \$1,096,563.00 reinsurance in companies authorized in Maryland.....		3,149,429 00
Net risks written.....		\$6,822,136 00
Gross premiums on risks written.....		\$87,120 68
Less \$11,788.38 return premiums, and \$7,160.19 for reinsurance in companies authorized in Maryland.....		18,948 57
Net premiums received.....		\$68,172 11
Losses paid (deducting salvage).....		\$15,742 94
Less losses on risks reinsured in companies authorized in Maryland.....		194 03
Net losses paid.....		\$15,548 91
Losses incurred.....		\$22,569 95
Less losses on risks reinsured in companies authorized in Maryland.....		135 00
Net losses incurred.....		\$22,434 95

\*Including business other than "Marine and Inland."

UNITED STATES BRANCH OF THE  
NORTHERN ASSURANCE COMPANY, LTD.  
OF LONDON, ENGLAND.

Commenced Business in United States, 1854.

GEO. W. BABB, Manager New York Branch.

J. C. CORBET, Manager Chicago Branch.

PRINCIPAL OFFICES IN UNITED STATES: 55 JOHN STREET, NEW YORK, N. Y.  
642 MONADNOCK BLOCK, CHICAGO, ILL.

Attorney to Receive Service of Process

WM. J. DONNELLY.

General Agents in Maryland, MAURY & DONNELLY-WILLIAMS & THOMPSON CO.

Statutory deposits.....	\$200,000.00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$5,872,340 21

**Income.**

	*Fire.	
Gross premiums received during the year.....	\$4,815,266 81	
Deduct reinsurance and return premiums (gross)..	1,793,250 72	
		\$3,022,016 09
Total premiums other than perpetual.....		
Gross interest on mortgage loans.....	\$5,737 50	
Gross interest on bonds and dividends on stocks, less \$6,725.73 accrued interest on bonds acquired during 1915.....	186,501 38	
Gross interest on deposits in trust companies and banks .....	11,802 25	
		\$204,041 13
Total .....		31,997 31
Received from home office.....		7 81
From agents' balances previously charged off.....		1,200 00
Gross profit on sale or maturity of ledger assets.....		20,165 80
		\$3,279,428 14
Total .....		
Sum of both amounts.....		\$9,151,768 35

\*Including business other than "Marine and Inland."

THE NORTHERN ASSURANCE COMPANY, LTD., OF LONDON, ENGLAND—Continued.

Disbursements.

	Fire.
Gross amount paid policy-holders for losses (including \$308,553.88 occurring in previous years.....	\$2,050,268 45
Deduct amount received for salvage, reinsurance and discount .....	471,251 45
Net amount paid policyholders for losses.....	\$1,588,017 00
Expenses of adjustment and settlement of losses.....	42,729 71
Commissions or brokerage.....	507,028 26
Salaries, \$75,873.38, and expenses, \$66,594.71 of special and general agents .....	142,468 09
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	215,103 96
Rents .....	27,435 36
Advertising, \$12,667.84; printing and stationery, \$27,622.46.....	40,290 30
Postage, telegrams, telephone and express.....	20,094 77
Legal expenses .....	2,369 05
Furniture and fixtures.....	3,724 75
Maps, including corrections.....	8,767 92
Underwriters' boards and tariff associations.....	50,976 13
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	31,024 27
Inspections and surveys.....	26,056 97
State taxes on premiums.....	68,545 68
Insurance Department licenses and fees.....	17,063 55
All other licenses, fees and taxes.....	31,018 71
Miscellaneous expenses .....	19,268 32
Remitted to head office.....	89,116 46
Agents' balances charged off.....	289 11
Gross loss on sale or maturity of ledger assets.....	22,050 00
Total disbursements .....	\$2,953,438 37
Balance .....	\$6,198,329 98

Ledger Assets.

Mortgage loans on real estate.....	\$135,000 00
Book value of bonds, \$4,610,565.66; and stocks, \$294,265.90.....	4,904,831 56
Cash in company's office.....	\$107 53
Deposits in trust companies and banks not on interest .....	5,083 74
Deposits in trust companies and banks on interest..	584,318 76
	\$589,510 03
Agents' balances representing business written subsequent to October 1, 1915.....	543,046 93
Agents' balances representing business written prior to October 1, 1915 .....	25,941 46
Total ledger assets.....	\$6,198,329 98

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$478 12
Interest due and accrued on bonds.....	57,887 86
Total .....	\$58,365 98
Earned profit commission due from reinsurance companies.....	17,845 26
Amount recoverable on losses paid.....	25,413 15
Gross assets .....	\$6,299,954 37



THE NORTHERN ASSURANCE COMPANY, LTD., OF LONDON, ENGLAND—*Continued.***Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915 .....	\$25,941 46	
Book value of ledger assets over market value.....	319,016 56	
Total .....		\$344,958 02
Total admitted assets.....		\$5,954,996 35

**Liabilities.**

Gross losses adjusted and unpaid.....	\$123,724 92	
Gross claims for losses in process of adjustment or in suspense, plus \$14,049.90 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	271,347 87	
Gross claims for losses resisted.....	58,775 00	
Total .....	\$453,847 79	
Deduct reinsurance due or accrued.....	135,679 00	
Net amount of unpaid losses and claims.....		\$318,168 79
Unearned premiums upon all unexpired fire risks.....		2,921,693 19
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		13,351 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		71,252 10
Contingent commissions or other charges due or accrued.....		8,505 75
Total liabilities, except capital.....		\$3,333,030 83
Surplus as regards policyholders.....		2,621,965 52
Total liabilities .....		\$5,954,996 35

Total amount at risk 31st December, 1915: Fire, \$569,646,494.00.

**Business in Maryland in 1915.**

Gross risks written.....	*Fire.	\$7,387,216 00
Less \$1,228,192.00 risks cancelled and \$648,405.00 reinsurance in companies authorized in Maryland.....		1,876,597 00
Net risks written.....		\$5,510,619 00
Gross premiums on risks written.....		\$64,871 91
Less \$6,665.89 return premiums and \$4,610.18 for reinsurance in companies authorized in Maryland.....		11,276 07
Net premiums received.....		\$53,595 84
Losses paid (deducting salvage).....		\$18,125 89
Less losses on risks reinsured in companies authorized in Maryland.....		1,556 66
Net losses paid.....		\$16,569 23
Losses incurred .....		\$17,742 22
Less losses on risks reinsured in companies authorized in Maryland.....		2,008 92
Net losses incurred.....		\$15,733 29

\*Including business other than "Marine and Inland."

UNITED STATES BRANCH OF THE  
NORWICH UNION FIRE INSURANCE SOCIETY, LTD.  
OF NORWICH, ENGLAND.

Commenced Business in United States in 1877.

J. MONTGOMERY HARE AND WILLIAM HARE, United States Managers.  
PRINCIPAL OFFICE IN UNITED STATES, 59 JOHN STREET, NEW YORK, N. Y.

Attorney to Receive Service of Process . . . . . JOHN H. GILDEA, JR.  
General Agent in Maryland . . . . . JOHN H. GILDEA, JR.

Amount of ledger assets (as per balance) December 31 of previous  
year . . . . . \$3,184,174 88

Income.

	*Fire.	Marine and Inland.	
Gross premiums received during the year . . . . .	\$3,095,463 10	\$49,166 35	
Deduct reinsurance and return pre- miums (gross) . . . . .	1,225,289 85	10,339 28	
Total premiums other than perpetual . . . . .	\$1,870,173 25	\$38,827 07	\$1,909,000 32
Gross interest on bonds and dividends on stocks, less \$411.04 accrued interest on bonds acquired during 1915 . . . . .		\$107,240 71	
Gross interest on deposits in trust companies and banks . . . . .		2,784 22	
Gross interest from all other sources . . . . .		100 00	
Total . . . . .			\$110,124 93
Received from home office . . . . .			56,283 31
Gross profit on sale or maturity of ledger assets . . . . .			968 62
Total income . . . . .			\$2,076,377 18
Sum of both amounts . . . . .			\$5,260,552 06

\*Including business other than "Marine and Inland."

## NORWICH UNION FIRE INSURANCE SOCIETY, LTD., OF NORWICH, ENG.—Continued.

	Disbursements.	
	Fire.	Marine and Inland.
Gross amount paid policyholders for losses (including \$252,727.73 occurring in previous years).....	\$1,576,315 71	\$2,000 52
Deduct amount received for salvage, reinsurance and discount.....	512,254 25	630 72
Net amount paid policyholders for losses .....	\$1,064,061 46	\$1,438 80
Expenses of adjustment and settlement of losses.....		\$1,065,500 26
Commissions or brokerage.....		26,201 32
Allowances to local agencies for miscellaneous agency expenses....		359,247 42
Salaries, \$56,453.03, and expenses, \$43,845.53 of special and general agents .....		661 99
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		100,298 56
Rents .....		129,458 04
Advertising, \$2,657.64; printing and stationery, \$18,576.80.....		16,597 96
Postage, telegrams, telephone and express.....		21,234 44
Legal expenses .....		13,655 07
Furniture and fixtures.....		416 24
Maps, including corrections.....		1,818 13
Underwriters' boards and tariff associations.....		5,438 87
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		33,417 15
Inspections and surveys.....		20,110 96
State taxes on premiums.....		7,629 92
Insurance Department licenses and fees.....		40,388 12
All other licenses, fees and taxes.....		12,387 87
Remitted to home office.....		19,216 30
All other disbursements.....		175,648 10
Agents' balances charged off.....		16,761 79
Gross loss on sale or maturity of ledger assets.....		741 94
		1,490 32
Total disbursements .....		\$2,068,310 92
Balance .....		\$3,192,241 14
Ledger Assets.		
Book value of bonds, \$2,006,492.29; and stocks, \$500,455.76.....		\$2,515,948 05
Cash in company's office.....	\$719 37	
Deposits in trust companies and banks not on interest .....	36,235 56	
Deposits in trust companies and banks on interest..	267,354 08	
		\$304,309 61
Agents' balances representing business written subsequent to October 1, 1915.....		358,815 16
Agents' balances representing business written prior to October 1, 1915 .....		10,381 53
Bills receivable, taken for fire risks.....		1,866 63
Balance in hands of special agents.....		920 16
Total ledger assets.....		\$3,192,241 14
Non-Ledger Assets.		
Interest due and accrued on bonds.....		\$26,307 90
Reinsurance recoverable on losses paid.....		6,018 86
Gross assets .....		\$3,224,567 90

NORWICH UNION FIRE INSURANCE SOCIETY, LTD., OF NORWICH, ENG.—Continued.

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915 .....	\$10,381 53	
Bills receivable past due.....	1,866 63	
Book value of ledger assets over market value—stocks and bonds..	86,183 05	
Balance in hands of special agents.....	920 16	
Total .....		\$99,351 37
Total admitted assets.....		\$3,125,216 53

**Liabilities.**

Gross losses adjusted and unpaid (due, \$65,557.25; not yet due, \$2,600.65) .....	\$68,157 90	
Gross claims for losses in process of adjustment or in suspense, plus \$22,192.32 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	167,504 65	
Gross claims for losses resisted.....	15,384 34	
Total .....	\$251,046 87	
Deduct reinsurance due or accrued.....	76,162 79	
Net amount of unpaid losses and claims.....		\$174,884 10
Unearned premiums upon all unexpired fire risks.....	\$1,745,674 10	
Unearned premiums on unexpired inland navigation risks.....	19,094 26	
Total unearned premiums.....		\$1,764,768 36
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		11,822 94
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		44,450 00
Contingent commissions or other charges due or accrued.....		3,004 00
Total liabilities, except capital.....		\$1,998,929 40
Surplus as regards policyholders.....		1,126,287 13
Total liabilities .....		\$3,125,216 53

Total amount at risk 31st December, 1915: Fire, \$342,178,742.00; marine and inland, \$1,565,543.00; total, \$343,744,285.00.

**Business in Maryland in 1915.**

	*Fire.	Marine and Inland.
Gross risks written.....	\$4,724,343 00	\$9,283 00
Less \$559,764.00 risks cancelled and \$252,918.00 reinsurance in companies authorized in Maryland.....	812,682 00	.....
Net risks written.....	\$3,911,661 00	\$9,283 00
Gross premiums on risks written.....	\$35,051 34	\$231 62
Less \$2,814.99 return premiums and \$984.76 for reinsurance in companies authorized in Maryland.....	3,799 75	.....
Net premiums received.....	\$31,251 59	\$231 62
Losses paid (deducting salvage).....	\$12,386 11	.....
Less losses on risks reinsured in companies authorized in Maryland .....	776 18	.....
Net losses paid.....	\$11,609 93	.....
Net losses incurred.....	\$13,774 28	.....

\*Including business other than "Marine and Inland."

UNITED STATES BRANCH OF THE  
**PALATINE INSURANCE COMPANY, LTD.**  
**OF LONDON, ENGLAND.**

Commenced Business in United States, January 1, 1901.

A. H. WRAY, United States Manager.

PRINCIPAL OFFICE IN UNITED STATES, 55 JOHN STREET, NEW YORK, N. Y.

Attorney to Receive Service of Process . . . . . JAMES A. RICHARDSON.  
 General Agents in Maryland . . . . . E. J. RICHARDSON & SONS.

Amount of ledger assets (as per balance) December 31 of previous  
 year . . . . . \$3,373,693 20

**Income.**

	*Fire.	
Gross premiums received during the year.....	\$3,174,043 51	
Deduct reinsurance and return premiums (gross)...	1,138,883 65	
	<hr/>	
Total premiums other than perpetual.....		\$2,035,159 86
Gross interest on bonds and dividends on stocks, less \$74.58 accrued interest on bonds acquired during 1915 .....	\$107,836 71	
Gross interest on deposits in trust companies and banks .....	8,497 89	
	<hr/>	
Total .....		\$116,334 60
Received from home office.....		8,901 02
Gross profit on sale or maturity of ledger assets.....		28 13
		<hr/>
Total income .....		\$2,160,423 61
		<hr/>
Sum of both amounts.....		\$5,534,116 81

\*Including business other than "Marine and Inland."

**Disbursements.**

	Fire.	
Gross amount paid policyholders for losses (includ- ing \$206,553.76 occurring in previous years).....	\$1,576,674 92	
Deduct amount received for salvage, reinsurance and discount .....	362,611 38	
	<hr/>	
Net amount paid policyholders for losses.....		\$1,214,063 54



## PALATINE INSURANCE COMPANY, LIMITED, OF LONDON, ENGLAND—Continued.

**Disbursements—Continued.**

Expenses of adjustment and settlement of losses.....	43,705 04	
Commissions or brokerage.....	458,631 20	
Allowances to local agencies for miscellaneous agency expenses..	3,481 30	
Salaries, \$31,911.30, and expenses, \$24,288.37 of special and general agents .....	56,199 67	
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	93,784 78	
Rents .....	12,231 88	
Advertising, \$1,069.57; printing and stationery, \$15,783.08.....	16,852 65	
Postage, telegrams, telephone and express.....	11,002 97	
Legal expenses .....	59 03	
Furniture and fixtures.....	1,200 08	
Maps, including corrections.....	3,325 53	
Underwriters' boards and tariff associations.....	24,414 45	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	17,425 34	
Inspections and surveys.....	14,446 10	
State taxes on premiums.....	36,463 95	
Insurance Department licenses and fees.....	9,962 10	
All other licenses, fees and taxes.....	18,788 11	
Remitted to home office.....	121,547 12	
Exchange .....	1,748 87	
Agents' balances charged off.....	193 61	
Gross loss on sale or maturity of ledger assets.....	4,190 90	
Gross decrease, by adjustment, in book value of ledger assets.....	4,573 98	
Total disbursements .....		\$2,168,301 20
Balance .....		\$3,365,815 61

**Ledger Assets.**

Book value of bonds, \$2,144,169.77; and stocks, \$350,602.07.....	\$2,494,771 84	
Deposits in trust companies and banks not on interest .....	\$6,654 59	
Deposits in trust companies and banks on interest..	444,038 23	
		\$450,692 82
Agents' balances representing business written subsequent to October 1, 1915.....	396,334 96	
Agents' balances representing business written prior to October 1, 1915 .....	13,087 37	
Bills receivable, taken for fire risks.....	249 65	
Reinsurance due on paid losses.....	10,678 97	
Total ledger assets.....		\$3,365,815 61

**Non-Ledger Assets.**

Interest due and accrued on bonds.....	\$26,130 00	
Gross assets .....		\$3,391,945 61

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915 .....	\$13,087 37	
Market value of special deposits in excess of corresponding liabilities .....	31,470 40	
Book value of ledger assets over market value—bonds and stocks..	199,391 84	
Foreign treaty balances.....	4,579 78	
Total .....		\$248,529 39
Total admitted assets.....		\$3,143,416 22

## PALATINE INSURANCE COMPANY, LIMITED, OF LONDON, ENGLAND—Continued.

**Liabilities.**

Gross losses adjusted and unpaid.....	\$20,339 00
Gross claims for losses in process of adjustment or in suspense, plus \$17,135.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	192,846 00
Gross claims for losses resisted.....	24,704 00
<b>Total .....</b>	<b>\$237,889 00</b>
Deduct reinsurance due or accrued.....	40,156 00
Net amount of unpaid losses and claims.....	\$197,733 00
Unearned premiums upon all unexpired fire risks.....	1,911,430 27
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	820 90
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	40,703 20
Contingent commissions or other charges due or accrued.....	8,387 52
<b>Total liabilities, except capital.....</b>	<b>\$2,150,074 98</b>
Surplus as regards policyholders.....	984,341 24
<b>Total amount at risk 31st December, 1915: Fire, \$342,926,031.00.</b>	
<b>Total liabilities .....</b>	<b>\$3,143,416 22</b>

**Business in Maryland in 1915.**

	<b>*Fire.</b>
Gross risks written.....	\$2,360,228 00
Less \$269,355.00 risks cancelled and \$734,952.00 reinsurance in companies authorized in Maryland.....	1,004,307 00
<b>Net risks written.....</b>	<b>\$1,355,921 00</b>
Gross premiums on risks written.....	\$17,224 96
Less \$1,337.51 return premiums and \$4,135.43 for reinsurance in companies authorized in Maryland.....	5,472 94
<b>Net premiums received.....</b>	<b>\$11,752 02</b>
Losses paid (deducting salvage).....	\$2,126 02
Less losses on risks reinsured in companies authorized in Maryland.....	34 02
<b>Net losses paid.....</b>	<b>\$2,092 00</b>
Losses incurred .....	\$2,231 92
Less losses on risks reinsured in companies authorized in Maryland.....	34 02
<b>Net losses incurred.....</b>	<b>\$2,197 90</b>

\*Including business other than "Marine and Inland."

UNITED STATES BRANCH OF THE  
PATRIOTIC ASSURANCE COMPANY, LTD.  
OF DUBLIN, IRELAND.

Commenced Business in United States, December 3, 1915.

J. J. GUILLE, United States Manager.  
PRINCIPAL OFFICE 54 PINE STREET, NEW YORK CITY, N. Y.

Attorney to Receive Service of Process . . . . . H. H. HARMAN.  
General Agents in Maryland . . . . . H. H. HARMAN, HAGERSTOWN, MD.

**Income.**

	*Fire.	
Gross premiums received during the year.....	\$2,532 85	
Deduct reinsurance and return premiums (gross)...	520 06	
	<hr/>	
Total premiums other than perpetual.....		\$2,012 79
Gross interest on bonds and dividends on stocks, less \$6,866.34 accrued interest on bonds acquired during 1915 .....	—\$2,373 29	
Gross interest on deposits in trust companies and banks .....	93 54	
	<hr/>	
Total .....	—\$2,279 75	
Received from home office.....		514,442 88
Gross profit on sale or maturity of ledger assets—bonds.....		93 75
	<hr/>	
Total income .....		\$514,269 67

\*Including business other than "Marine and Inland."

†Entered in Maryland, March 21, 1916.

**Disbursements.**

Commissions or brokerage.....	\$759 86	
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	54 16	
Advertising, \$5.00; printing and stationery, \$149.91.....	154 91	
Insurance Department licenses and fees.....	76 50	
Rent—safe deposit vault.....	40 00	
	<hr/>	
Total disbursements .....		\$1,085 43
	<hr/>	
Balance .....		\$513,184 24

## PATRIOTIC ASSURANCE COMPANY, LIMITED, OF DUBLIN, IRELAND—Continued.

**Ledger Assets.**

Book value of bonds.....	\$504,187 30
Deposits in trust companies and banks on interest.....	7,744 01
Agents' balances representing business written subsequent to October 1, 1915.....	1,252 93
Total ledger assets .....	\$513,184 24

**Non-Ledger Assets.**

Interest due and accrued on bonds.....	\$4,746 69
Market value of bonds and stocks over book value.....	8,917 20
Total admitted assets.....	\$526,848 13

**Liabilities.**

Unearned premiums upon all unexpired fire risks.....	\$1,982 01
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	1,900 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	50 00
Total liabilities, except capital.....	\$3,992 01
Surplus as regards policyholders.....	522,856 12
Total liabilities .....	\$526,848 13

Total amount at risk 31st December, 1915: Fire, \$500,249.00.

UNITED STATES BRANCH OF THE  
**PHENIX FIRE INSURANCE COMPANY**  
 OF PARIS, FRANCE.

Commenced Business In United States, February, 1911.

STARCKWEATHER & SHEPLEY, INC., United States Managers.  
 PRINCIPAL OFFICE, UNITED STATES BRANCH, 17 CUSTOM HOUSE STREET, PROVIDENCE, R. I.

Attorney to Receive Service of Process . . . . . JAMES NATHAN.  
 General Agent in Maryland . . . . . GEORGE E. TAYLOR.

Amount of ledger assets (as per balance) December 31 of previous  
 year .....

\$631,987 11

**Income.**

	*Fire.
Gross premiums received during the year.....	\$700,139 11
Deduct reinsurance and return premiums (gross)...	427,776 03
Total premiums other than perpetual.....	\$272,363 08

PHENIX FIRE INSURANCE COMPANY OF PARIS, FRANCE—Continued.

**Income—Continued.**

Gross interest on bonds and dividends on stocks, less \$113.89 accrued interest on bonds acquired during 1915 .....	\$21,036 11	
Gross interest on deposits in trust companies and banks .....	1,439 19	
Gross interest from all other sources.....	100 69	
Total .....	\$22,629 99	
Total income .....		\$294,993 07
Sum of both amounts.....		\$926,980 18

\*Including business other than "Marine and Inland."

**Disbursements.**

	Fire.	
Gross amount paid policyholders for losses (includ- ing \$62,177.92 occurring in previous years).....	\$299,465 50	
Deduct amount received for salvage, reinsurance and discount .....	140,673 62	
Net amount paid policyholders for losses.....	\$158,791 88	
Expenses of adjustment and settlement of losses.....	3,612 59	
Commissions or brokerage.....	85,880 94	
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	118 13	
Advertising, \$309.78; printing and stationery, \$3.02.....	312 80	
Postage, telegrams, telephone and express.....	72	
Legal expenses .....	17 04	
Underwriters' boards and tariff associations.....	2,981 63	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	1,479 58	
Inspections and surveys.....	682 80	
State taxes on premiums.....	5,583 55	
Insurance Department licenses and fees.....	2,645 00	
All other licenses, fees and taxes.....	2,401 22	
Sundry disbursements .....	4,486 32	
Total disbursements .....		\$268,994 20
Balance .....		\$657,985 98

**Ledger Assets.**

Book value of bonds.....	\$521,100 00	
Deposits in trust companies and banks on interest.....	76,559 45	
Agents' balances representing business written subsequent to October 1, 1915.....	60,226 53	
Cash deposited with Philadelphia Underwriters.....	100 00	
Total ledger assets.....		\$657,985 98

**Non-Ledger Assets.**

Interest due and accrued on bonds.....	\$6,616 66	
Reinsurance due on losses paid.....	48 67	
Gross assets .....		\$664,651 31



## PHENIX FIRE INSURANCE COMPANY OF PARIS, FRANCE--Continued.

**Deduct Assets Not Admitted.**

Book value of ledger assets over market value.....	\$1,900 00
Total admitted assets.....	\$662,751 31

**Liabilities.**

Gross losses adjusted and unpaid.....	\$7,793 84
Gross claims for losses in process of adjustment or in suspense...	49,966 67
Gross claims for losses resisted.....	5,000 00
Total .....	\$62,760 51
Deduct reinsurance due or accrued.....	32,634 60
Net amount of unpaid losses and claims.....	\$30,125 91
Unearned premiums upon all unexpired fire risks.....	225,815 60
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	5,000 00
Contingent commissions or other charges due or accrued.....	25,679 79
Total Liabilities, except capital.....	\$286,621 30
Surplus as regards policyholders.....	376,130 01
Total Liabilities .....	\$662,751 31

Total amount at risk 31st December, 1915: Fire, \$47,329,529.00.

**Business in Maryland in 1915.**

	*Fire.
Gross risks written.....	\$1,217,168 00
• Less \$376,598.00 risks cancelled and \$248,290.00 reinsurance in companies authorized in Maryland.....	624,888 00
Net risks written.....	\$592,380 00
Gross premiums on risks written.....	\$11,130 64
Less \$2,060.48 return premiums and \$2,577.92 for reinsurance in companies authorized in Maryland.....	4,638 40
Net premiums received.....	\$8,492 24
Losses paid (deducting salvage).....	\$6,597 60
Less losses on risks reinsured in companies authorized in Maryland.....	3,011 82
Net losses paid.....	\$3,585 78
Losses incurred .....	\$5,877 15
Less losses on risks reinsured in companies authorized in Maryland.....	2,578 57
Net losses incurred.....	\$3,298 58

\*Including business other than "Marine and Inland."

UNITED STATES BRANCH OF THE  
PHOENIX ASSURANCE COMPANY, LTD.  
OF LONDON, ENGLAND.

Commenced Business in the United States in 1879.

PERCIVAL BERESFORD, United States Manager.  
PRINCIPAL OFFICE 100 WILLIAM STREET, NEW YORK, N. Y.

Attorney to Receive Service of Process . . . . . CLAUDE WORTHINGTON.  
General Agents in Maryland . . . . . LUCKETT & WORTHINGTON.

Amount of ledger assets (as per balance) December 31 of previous  
year . . . . . \$4,003,712 71

	Income.	
	*Fire.	Marine and Inland.
Gross premiums received during the year . . . . .	\$4,635,192 66	\$781,046 76
Deduct reinsurance and return premiums (gross) . . . . .	2,069,485 12	411,766 70
Total premiums other than perpetual . . . . .	\$2,565,707 54	\$369,280 06
		\$2,934,987 60
Gross interest on bonds and dividends on stocks, less \$386.11 accrued interest on bonds acquired during 1915 . . . . .		\$129,710 77
Gross interest on deposits in trust companies and banks . . . . .		5,176 88
Total . . . . .		\$134,887 65
Received from home office . . . . .		77,888 85
From agents' balances previously charged off . . . . .		137 44
Gross increase, by adjustment, in book value of ledger assets . . . . .		15,550 00
Total income . . . . .		\$3,162,651 54
Sum of both amounts . . . . .		\$7,166,364 25

\*Including business other than "Marine and Inland."

## PHOENIX ASSURANCE COMPANY, LTD., OF LONDON, ENGLAND—Continued.

## Disbursements.

	Fire.	Marine and Inland.	
Gross amount paid policy holders for losses (including \$274,277.60 occurring in previous years).....	\$1,984,035 50	\$284,839 87	
Deduct amount received for salvage, reinsurance and discount.....	679,112 60	189,089 22	
Net amount paid policy holders for losses.....	\$1,304,922 90	\$195,750 65	\$1,500,673 55
Expenses of adjustment and settlement of losses.....			45,663 50
Commissions or brokerage.....			576,498 64
Allowances to local agencies for miscellaneous agency expenses..			8,026 11
Salaries, \$111,186.61, and expenses, \$79,457.96 of special and general agents.....			190,943 67
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....			150,560 56
Rents.....			19,892 59
Advertising, \$4,984.93; printing and stationery, \$41,346.02.....			46,330 95
Postage, telegrams, telephone and express.....			33,066 13
Legal expenses.....			226 57
Furniture and fixtures.....			2,788 47
Maps, including corrections.....			10,364 55
Underwriters' boards and tariff associations.....			34,530 26
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....			33,882 83
Inspections and surveys.....			21,794 55
State taxes on premiums.....			59,752 60
Insurance department licenses and fees.....			12,554 63
All other licenses, fees and taxes.....			9,462 41
Remitted to home office.....			119,620 78
Sundry disbursements.....			19,413 39
Agents' balances charged off.....			111 34
Gross decrease, by adjustment, in book value of ledger assets...			37,565 00
Total disbursements.....			\$2,933,723 08
Balance.....			\$4,232,641 17

## Ledger Assets.

Book value of bonds, \$3,175,310.00; and stocks, \$3,186.00.....	\$3,178,496 00
Cash in company's office.....	\$5,086 90
Deposits in trust companies and banks not on interest.....	3,431 97
Deposits in trust companies and banks on interest..	403,292 99
	\$411,811 86
Agents' balances representing business written subsequent to October 1, 1915.....	605,349 23
Agents' balances representing business written prior to October 1, 1915.....	35,498 08
Bills receivable, taken for marine and inland risks.....	1,286 00
Other ledger assets.....	200 00
Total ledger assets.....	\$4,232,641 17

## Non-Ledger Assets.

Interest due and accrued on bonds.....	\$46,312 09
Reinsurance due on losses paid.....	14,286 62
Gross assets.....	\$4,293,239 88

## PHOENIX ASSURANCE COMPANY, LTD., OF LONDON, ENGLAND—Continued.

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915.....	\$35,498 08
Total admitted assets.....	\$4,257,741 80

**Liabilities.**

Gross losses adjusted and unpaid.....	\$31,724 00	
Gross claims for losses in process of adjustment or in suspense, plus \$15,076.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	374,385 91	
Gross claims for losses resisted.....	24,132 00	
Total .....	\$430,241 91	
Deduct reinsurance due or accrued.....	207,230 42	
Net amount of unpaid losses and claims.....		\$223,011 49
Unearned premiums upon all unexpired fire risks.....	\$2,305,457 92	
Unearned premiums on unexpired inland navigation risks.....	107,550 95	
Unearned premiums on unexpired marine risks.....	10,925 31	
Total unearned premiums.....		\$2,423,934 18
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		7,569 99
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		56,000 00
Contingent commissions or other charges due or accrued.....		7,500 00
Total liabilities, except capital.....		\$2,718,015 66
Surplus as regards policy-holders.....		1,539,726 14
Total liabilities.....		\$4,257,741 80
Total amount at risk 31st December, 1915: Fire, \$496,445,488.00; marine and inland, \$11,934,533.00; total, \$508,380,021.00.		

**Business in Maryland in 1915.**

	*Fire.	Marine and Inland.
Gross risks written.....	\$5,056,683 00	\$38,943 00
Less \$1,033,096.00 risks cancelled, and \$1,727,421.00 reinsurance in companies authorized in Maryland.....	2,754,946 00	5,571 00
Net risks written.....	\$2,301,737 00	\$33,372 00
Gross premiums on risks written.....	\$39,137 10	\$431 26
Less \$5,391.44 return premiums, and \$4,795.51 for reinsurance in companies authorized in Maryland.....	10,080 57	106 38
Net premiums received.....	\$29,056 53	\$324 88
Losses paid (deducting salvage).....	\$9,744 71	\$171 80
Less losses on risks reinsured in companies authorized in Maryland .....	3,237 05	10 00
Net losses paid.....	\$6,507 66	\$161 80
Losses incurred.....	\$11,981 71	\$171 80
Less losses on risks reinsured in companies authorized in Maryland .....	3,064 88	8 64
Net losses incurred.....	\$8,916 83	\$163 16

\*Including business other than "Marine and Inland."

UNITED STATES BRANCH OF THE  
**PRUSSIAN NATIONAL INSURANCE COMPANY**  
**OF STETTIN, GERMANY.**

Commenced Business in United States, 1891.

HAROLD W. LETTON, United States Manager.  
 PRINCIPAL OFFICE IN UNITED STATES, 175 W. JACKSON BOULEVARD, CHICAGO, ILL.

Attorney to Receive Service of Process . . . . . WILLIAM W. BALDWIN.  
 General Agents in Maryland . . . . . BALDWIN & FRICK.

Statutory deposit.....\$200,000.00  
 Amount of ledger assets (as per balance) December 31 of previous  
 year ..... \$2,476,397 90

	<b>Income.</b>		
	*Fire.	Marine and Inland.	
Gross premiums received during the year .....	\$2,354,138 74	\$107,539 44	
Deduct reinsurance and return pre- miums (gross).....	1,047,114 15	9,311 87	
Total premiums other than per- petual .....	\$1,307,024 59	\$98,227 57	
			\$1,405,252 16
Gross interest on bonds and dividends on stocks, less \$1,987.43 accrued interest on bonds acquired during 1913.....		\$78,210 07	
Gross interest on deposits in trust companies and banks .....		1,725 64	
Total .....			\$79,935 71
Received from office.....			11,708 20
Received from other sources.....			2,661 90
Borrowed money.....			120,000 00
From agents' balances previously charged off.....			998 97
Total income.....			\$1,620,566 94
Sum of both amounts.....			\$4,096,964 84

\*Including business other than "Marine and Inland."



## PRUSSIAN NATIONAL INSURANCE COMPANY OF STETTIN, GERMANY—Continued.

## Disbursements.

	Fire.	Marine and Inland.
Gross amount paid policy-holders for losses (including \$207,622.70 occurring in previous years).....	\$1,059,384 08	\$27,702 46
Deduct amount received for salvage, reinsurance and discount.....	414,823 89	102 17
Net amount paid policy-holders for losses.....	\$644,560 19	\$27,600 29
		\$672,160 48
Expenses of adjustment and settlement of losses.....		19,555 79
Commissions or brokerage.....		344,589 23
Salaries, \$27,538.59, and expenses, \$22,290.36 of special and general agents.....		51,828 95
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		76,688 21
Rents .....		6,740 96
Advertising, \$585.59; printing and stationery, \$15,512.47.....		16,098 06
Postage, telegrams, telephone and express.....		10,720 14
Legal expenses.....		1,945 20
Furniture and fixtures.....		1,076 82
Maps, including corrections.....		4,908 49
Underwriters' boards and tariff associations.....		10,668 10
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses .....		14,861 80
Inspections and surveys.....		8,201 70
State taxes on premiums.....		26,471 76
Insurance department licenses and fees.....		5,735 60
All other licenses, fees and taxes.....		10,978 99
Sundry expenses.....		3,808 12
Remitted to home office.....		39,964 70
Borrowed money repaid.....		120,000 00
Interest on borrowed money.....		567 50
Agents' balances charged off.....		1,852 72
Gross decrease, by adjustment, in book value of ledger assets....		7,617 55
Total disbursements.....		\$1,457,040 87
Balance .....		\$2,639,923 97

## Ledger Assets.

Book value of bonds.....	\$2,106,325 59
Cash in company's office.....	\$1,192 37
Deposits in trust companies and banks on interest..	211,668 57
	\$212,860 94
Agents' balances representing business written subsequent to October 1, 1915.....	295,980 75
Agents' balances representing business written prior to October 1, 1915.....	24,756 69
Total ledger assets.....	\$2,639,923 97

## Non-Ledger Assets.

Interest due and accrued on bonds.....	\$25,248 92
Gross assets.....	\$2,665,172 89

## PRUSSIAN NATIONAL INSURANCE COMPANY OF STETTIN, GERMANY—Continued.

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915.....	\$24,756 69	
Overdue and accrued interest on bonds in default.....	350 00	
Book value of ledger assets over market value.....	80,465 59	
Total .....		\$105,572 28
Total admitted assets.....		\$2,559,600 61

**Liabilities.**

Gross losses adjusted and unpaid.....	\$67,687 62	
Gross claims for losses in process of adjustment or in suspense, plus \$6,787.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	143,350 73	
Gross claims for losses resisted.....	12,795 00	
Total .....	\$223,833 35	
Deduct reinsurance due or accrued.....	69,777 14	
Net amount of unpaid losses and claims.....		\$154,056 21
Unearned premiums upon all unexpired fire risks.....	\$1,316,994 99	
Unearned premiums on unexpired inland navigation risks.....	14,972 29	
Unearned premiums on unexpired marine risks.....	10,450 62	
Total unearned premiums.....		\$1,342,417 90
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		574 38
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		30,000 00
Total liabilities, except capital.....	\$1,527,048 49	
Surplus as regards policy-holders.....	1,032,552 12	
Total liabilities.....		\$2,559,600 61
Total amount at risk 31st December, 1915: Fire, \$244,562,310.00; marine and inland, \$2,299,794.00; total, \$246,862,104.00.		

**Business in Maryland in 1915.**

		*Fire.
Gross risks written.....	\$2,433,730 00	
Less \$470,101.00 risks cancelled, and \$87,442.00 reinsurance in companies authorized in Maryland.....	557,543 00	
Net risks written.....	\$1,876,187 00	
Gross premiums on risks written.....	\$20,220 49	
Less \$2,549.38 return premiums, and \$819.75 for reinsurance in companies authorized in Maryland.....	3,369 13	
Net premiums received.....	\$16,853 36	
Losses paid (deducting salvage).....	\$6,469 38	
Less losses on risks reinsured in companies authorized in Maryland.....	5 10	
Net losses paid.....	\$6,464 28	
Losses incurred.....	\$6,568 14	
Less losses on risks reinsured in companies authorized in Maryland.....	5 10	
Net losses incurred.....	\$6,563 04	

\*Including business other than "Marine and Inland."

UNITED STATES BRANCH OF THE  
ROYAL INSURANCE COMPANY, LTD.  
OF LIVERPOOL, ENGLAND.

Commenced Business in United States, 1851.

C. F. SHALLCROSS, Manager for New York and Middle States.  
PRINCIPAL OFFICE, 84 WILLIAM STREET, NEW YORK CITY, N. Y.

Attorney to Receive Service of Process . . . . . HENRY M. WARFIELD.  
General Agent in Maryland . . . . . HENRY M. WARFIELD.

Statutory deposits.....\$560,000.00  
Amount of ledger assets (as per balance) December 31 of previous  
year ..... \$13,500,518 83

	Income.	
	*Fire.	Marine and Inland.
Gross premiums received during the year .....	\$11,619,823 91	\$2,154,800 80
Deduct reinsurance and return pre- miums (gross).....	4,295,310 98	572,905 77
Total premiums other than per- petual .....	\$7,324 512 93	\$1,581,895 03
		\$8,906,407 96
Deposit premiums written on perpetual risks (gross)		50
Gross interest on mortgage loans.....		\$11,740 03
Gross interest on bonds and dividends on stocks, less \$3,546.66 accrued interest on bonds acquired during 1915.....		262,219 06
Gross interest on deposits in trust companies and banks .....		15,434 95
Gross interest from all other sources.....		328 86
Gross rents from company's property, including \$54,045.00 for company's occupancy of its own buildings .....		385,332 94
Total .....		\$675,055 84
Received from home office.....		97,249 65
Received from other sources.....		6,865 78
Income tax withheld at source.....		987 67
From agents' balances previously charged off.....		59 90
Gross profit on sale or maturity of ledger assets.....		15 78
Gross increase, by adjustment, in book value of ledger assets.....		2,933 75
Total income.....		\$9,689,576 83
Sum of both amounts.....		\$23,190,095 66

\*Including business other than "Marine and Inland."

ROYAL INSURANCE COMPANY, LTD., OF LIVERPOOL, ENGLAND—Continued.

	Disbursements.	
	Fire.	Marine and Inland.
Gross amount paid policy-holders for losses (including \$813,869.50 occurring in previous years).....	\$4,942,730 05	\$808,322 80
Deduct amount received for salvage, reinsurance and discount.....	1,404,558 94	201,305 86
Net amount paid policy-holders for losses.....	\$3,538,171 11	\$607,017 93
		\$4,145,188 14
Expenses of adjustment and settlement of losses.....		123,364 09
Commissions or brokerage.....		1,577,544 34
Allowances to local agencies for miscellaneous agency expenses..		17,991 68
Salaries, \$164,713.58, and expenses, \$103,668.43 of special and general agents.....		268,382 01
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....		629,849 17
Rents, including \$54,045.00 for company's occupancy of its own buildings .....		86,107 96
Advertising, \$32,476.56; printing and stationery, \$60,130.61.....		92,607 17
Postage, telegrams, telephone and express.....		55,359 04
Legal expenses.....		3,279 28
Furniture and fixtures.....		9,545 92
Maps, including corrections.....		14,837 23
Underwriters' boards and tariff associations.....		108,453 60
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		87,885 11
Inspections and surveys.....		73,203 02
Repairs and expenses (other than taxes) on real estate.....		176,523 37
Taxes on real estate.....		51,493 26
State taxes on premiums.....		168,038 68
Insurance department licenses and fees.....		24,947 10
All other licenses, fees and taxes.....		75,405 46
Miscellaneous disbursements.....		58,950 03
Claims, loans and annuities under life policies, matured and purchased life policies, bonuses, etc.....		58,583 36
Remitted to home office.....		1,243,627 28
Paid income tax withheld at source.....		990 19
Deposit premiums returned.....		2,909 10
Agents' balances charged off.....		378 96
Gross decrease, by adjustment, in book value of ledger assets.....		24,842 51
Total disbursements.....		\$9,180,287 06
Balance .....		\$14,009,808 60

## Ledger Assets.

Book value of real estate.....	\$4,370,343 62
Mortgage loans on real estate.....	200,100 00
Book value of bonds, \$6,373,900.00; and stocks, \$221,085 43.....	6,594,985 43
Cash in company's office.....	\$4,547 90
Deposits in trust companies and banks on interest..	1,103,982 31
	\$1,108,530 30
Agents' balances representing business written subsequent to October 1, 1915.....	1,521,267 80
Agents' balances representing business written prior to October 1, 1915.....	60,220 26

## ROYAL INSURANCE COMPANY, LTD., OF LIVERPOOL, ENGLAND—Continued.

**Ledger Assets—Continued.**

Due from other companies for reinsurance on losses paid.....	104,361 19
Deposited with Merchants National Bank of New York in trust for the Government of the Philippine Island—since released....	50,000 00
<b>Total ledger assets.....</b>	<b>\$14,009,808 60</b>

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$2,669 31
Interest due and accrued on bonds.....	82,169 02
Rents due and accrued on company's property or lease.....	14,794 73
<b>Total .....</b>	<b>\$99,633 06</b>
<b>Gross assets.....</b>	<b>\$14,109,441 66</b>

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915.....	\$60,220 26
Overdue and accrued interest on bonds in default.....	562 50
Book value of ledger assets over market value—bonds and stocks..	279,481 43
Amount recoverable from unauthorized companies.....	8,927 18
<b>Total .....</b>	<b>\$349,191 37</b>
<b>Total admitted assets.....</b>	<b>\$13,760,250 29</b>

**Liabilities.**

Gross losses adjusted and unpaid (due \$153,276.49; not yet due \$73,494.00) .....	\$226,770 49
Gross claims for losses in process of adjustment or in suspense, plus \$51,039.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	988,172 45
Gross claims for losses resisted.....	126,745 04
<b>Total .....</b>	<b>\$1,341,687 98</b>
Deduct reinsurance due or accrued.....	379,158 09
<b>Net amount of unpaid losses and claims.....</b>	<b>\$962,529 89</b>
Unearned premiums upon all unexpired fire risks.....	\$7,968,478 89
Unearned premiums on unexpired inland navigation risks.....	412,746 75
Unearned premiums on unexpired marine risks.....	38,875 60
<b>Total unearned premiums.....</b>	<b>\$8,420,101 24</b>
Amount reclaimable by the insured on perpetual fire insurance policies.....	79,427 26
Net premium reserve and all other liabilities, except capital, under the life insurance or any other special department.....	90,631 66
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	11,125 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	250,024 55
Contingent commissions or other charges due or accrued.....	32,854 47
Income tax withheld at source.....	1,001 50
<b>Total liabilities, except capital.....</b>	<b>\$9,847,695 57</b>
<b>Surplus as regards policy-holders.....</b>	<b>3,912,554 72</b>
<b>Total liabilities.....</b>	<b>\$13,760,250 29</b>
Total amount at risk 31st December, 1915: Fire, \$1,596,251,640.00; marine and inland, \$47,206,395.00; total, \$1,643,458,035.00.	



ROYAL INSURANCE COMPANY, LTD., OF LIVERPOOL, ENGLAND—Continued.

## Business in Maryland in 1915.

	*Fire.	Marine and Inland.
Gross risks written.....	\$17,051,006 00	\$301,147 00
Less \$2,452,840.00 risks cancelled, and \$1,032,149.00 reinsurance in companies authorized in Maryland.....	3,419,239 00	65,750 00
Net risks written.....	\$13,631,767 00	\$235,397 00
Gross premiums on risks written.....	\$148,547 61	\$9,013 08
Less \$18,542.33 return premiums, and \$4,957.94 for reinsurance in companies authorized in Maryland.....	22,141 67	1,358 60
Net premiums received.....	\$126,405 94	\$7,654 48
Losses paid (deducting salvage).....	\$53,611 88	.....
Less losses on risks reinsured in companies authorized in Mary- land .....	2,545 51	.....
Net losses paid.....	\$51,066 37	\$2,222 75
Losses incurred.....	\$59,591 88	.....
Less losses on risks reinsured in companies authorized in Mary- land .....	2,829 51	.....
Net losses incurred.....	\$56,762 37	\$2,522 75

\*Including business other than "Marine and Inland."

UNITED STATES BRANCH OF THE  
ROYAL EXCHANGE ASSURANCE  
OF LONDON, ENGLAND.

Commenced Business in United States, 1891.

RICHARD D. HARVEY, United States Manager.  
PRINCIPAL OFFICE IN UNITED STATES, 92 WILLIAM STREET, NEW YORK, N. Y.

Attorney to Receive Service of Process . . . . . WILLIAM T. SHACKELFORD.  
General Agents in Maryland . . . . . W. T. SHACKELFORD & Co.

Statutory deposits.....\$400,000.00  
Amount of ledger assets (as per balance) December 31 of previous  
year .....\$3,110,249 89

## ROYAL EXCHANGE ASSURANCE COMPANY OF LONDON, ENGLAND—Continued.

	Income.	
	*Fire.	Marine and Inland.
Gross premiums received during the year .....	\$2,555,025 65	\$979,065 97
Deduct reinsurance and return premiums (gross) .....	1,076,148 02	450,391 64
Total premiums other than perpetual .....	\$1,478,877 63	\$528,674 33
		\$2,007,551 96
Gross interest on bonds and dividends on stocks, less \$2,942.94 accrued interest on bonds acquired during 1915 .....		\$103,414 54
Gross interest on deposits in trust companies and banks .....		4,727 31
Gross interest from all other sources .....		176 60
Total .....		\$108,318 45
Received from home office .....		15,427 19
Federal income tax withheld on salaries .....		124 98
From agents' balances previously charged off .....		3 75
Total income .....		\$2,131,426 33
Sum of both amounts .....		\$5,241,676 22

\*Including business other than "Marine and Inland."

	Disbursements.	
	Fire.	Marine and Inland.
Gross amount paid policy-holders for losses (including \$233,230.82 occurring in previous years) .....	\$1,105,322 68	\$458,646 75
Deduct amount received for salvage, reinsurance and discount .....	294,708 75	197,143 82
Net amount paid policy-holders for losses .....	\$810,613 93	\$261,502 93
		\$1,072,116 86
Expenses of adjustment and settlement of losses .....		20,723 38
Commissions or brokerage .....		426,087 69
Allowances to local agencies for miscellaneous agency expenses ..		9,550 85
Salaries, \$36,581.76, and expenses, \$35,056.02 of special and general agents .....		71,637 78
Salaries, fees and all other charges of officers, directors, trustees and home office employees .....		80,758 69
Rents .....		10,586 28
Advertising, \$2,733.35; printing and stationery, \$10,581.10 .....		13,314 45
Postage, telegrams, telephone and express .....		10,810 24
Legal expenses .....		113 28
Furniture and fixtures .....		432 12
Maps, including corrections .....		3,185 87
Underwriters' boards and tariff associations .....		25,445 31
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses .....		14,806 81
Inspections and surveys .....		9,775 41
State taxes on premiums .....		45,709 49
Insurance department licenses and fees .....		8,831 37

ROYAL EXCHANGE ASSURANCE COMPANY OF LONDON, ENGLAND—*Continued.***Disbursements—Continued.**

All other licenses, fees and taxes.....	23,291 34
Remittance to home office.....	120,916 04
General expenses.....	3,608 32
Agents' balances charged off.....	624 27
Gross loss on sale or maturity of ledger assets.....	14,570 83
<b>Total disbursements.....</b>	<b>\$1,995,896 68</b>
<b>Balance .....</b>	<b>\$3,245,779 54</b>

**Ledger Assets.**

Book value of bonds, \$2,450,701.97; and stocks, \$50,000.00.....	\$2,700,701 97
Cash in company's office.....	\$75 00
Deposits in trust companies and banks on interest..	217,345 18
<b>Agents' balances representing business written subsequent to October 1, 1915.....</b>	<b>\$217,420 18</b>
<b>Agents' balances representing business written prior to October 1, 1915.....</b>	<b>313,362 09</b>
<b>.....</b>	<b>14,295 30</b>
<b>Total ledger assets.....</b>	<b>\$3,245,779 54</b>

**Non-Ledger Assets.**

Interest due and accrued on bonds.....	\$24,828 83
Interest due and accrued on other assets.....	527 82
<b>Total .....</b>	<b>\$35,356 65</b>
Reinsurance due on paid losses.....	57,387 81
<b>Gross assets.....</b>	<b>\$3,338,524 00</b>

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915.....	\$14,295 30
Market value of special deposits in excess of corresponding liabilities .....	8,468 78
Book value of ledger assets over market value—bonds and stocks..	151,785 59
<b>Total .....</b>	<b>\$174,549 67</b>
<b>Total admitted assets.....</b>	<b>\$3,163,974 33</b>

**Liabilities.**

Gross losses adjusted and unpaid (due \$21,107.00; not yet due \$50,000) .....	\$21,157 00
Gross claims for losses in process of adjustment or in suspense, plus \$32,694.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	310,916 00
Gross claims for losses resisted.....	36,816 00
<b>Total .....</b>	<b>\$368,889 00</b>
Deduct reinsurance due or accrued.....	99,443 00

## ROYAL EXCHANGE ASSURANCE COMPANY OF LONDON, ENGLAND—Continued.

## Liabilities—Continued.

Net amount of unpaid losses and claims.....		\$269,446 00
Unearned premiums upon all unexpired fire risks.....	\$1,498,982 59	
Unearned premiums on unexpired inland navigation risks.....	102,661 58	
Unearned premiums on unexpired marine risks.....	41,786 93	
Total unearned premiums.....		\$1,642,531 10
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		4,762 25
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		49,163 32
Contingent commission or other charges due or accrued.....		12,238 77
Federal income tax withheld on salaries.....		124 98
Total liabilities, except capital.....		\$1,978,266 42
Surplus as regards policy-holders.....		1,185,707 91
Total liabilities.....		\$3,163,974 33
Total amount at risk 31st December, 1915: Fire, \$315,997,007.00; marine and inland, \$15,031,448.00; total, \$331,028,455.00.		

## Business in Maryland in 1915.

	*Fire.	Marine and Inland.
Gross risks written.....	\$3,143,680 00	\$308,462 00
Less \$612,241.00 risks cancelled, and \$812,555.00 reinsurance in companies authorized in Maryland.....	1,349,745 00	75,051 00
Net risks written.....	\$1,793,935 00	\$233,411 00
Gross premiums on risks written.....	\$27,960 74	\$4,474 77
Less \$4,466.45 return premiums, and \$7,563.04 for reinsurance in companies authorized in Maryland.....	11,009 79	1,019 70
Net premiums received.....	\$16,950 95	\$3,455 07
Losses paid (deducting salvage).....	\$1,829 42	\$1,332 29
Less losses on risks reinsured in companies authorized in Maryland.....	61 24	158 56
Net losses paid.....	\$1,768 18	\$1,173 73
Losses incurred.....	\$1,031 42	\$1,108 26
Less losses on risks reinsured in companies authorized in Maryland.....	13 24	313 04
Net losses incurred.....	\$1,018 18	\$795 22

\*Including business other than "Marine and Inland."

UNITED STATES BRANCH OF THE  
SCOTTISH UNION AND NATIONAL INSURANCE COMPANY  
OF EDINBURGH, SCOTLAND.

Commenced Business in United States, 1880.

JAMES H. BREWSTER, United States Manager.  
PRINCIPAL OFFICE IN UNITED STATES, 75 ELM STREET, HARTFORD, CONN.

Attorney to Receive Service of Process . . . . . M. WARNER HEWES.  
General Agents in Maryland . . . . . M. WARNER HEWES & SONS.

Statutory deposits.....	\$200,000.00
Amount of ledger assets (as per balance) December 31 of previous year) .....	\$6,494,501 91

	Income.	
	*Fire.	Marine and Inland.
Gross premiums received during the year .....	\$4,566,321 33	\$41,188 63
Deduct reinsurance and return premiums (gross).....	2,087,016 02	5,813 91
Total premiums other than perpetual .....	\$2,479,305 31	\$35,374 72
		\$2,514,680 03
Gross interest on mortgage loans.....		\$7,150 16
Gross interest on bonds and dividends on stocks, less \$3,588.71 accrued interest on bonds acquired during 1915.....		242,557 56
Gross interest on deposits in trust companies and banks .....		5,502 60
Gross rents from company's property, including \$9,000.00 for company's occupancy of its own buildings .....		10,306 64
Total .....		\$265,516 96
Received from home office.....		30,972 50
From agents' balances previously charged off.....		84 41
Gross profit on sale or maturity of ledger assets.....		114 50
Total income.....		\$2,811,368 40
Sum of both amounts.....		\$9,305,870 31

\* Including business other than "Marine and Inland."



## SCOTTISH UNION AND NATIONAL INSURANCE COMPANY OF EDINBURGH, SCOTLAND—Continued.

## Disbursements.

	Fire.	Marine and Inland.	
Gross amount paid policy-holders for losses (including \$319,195.00 occurring in previous years).....	\$1,844,495 81	\$6,314 21	
Deduct amount received for salvage, reinsurance, and discount.....	617,755 67	261 75	
Net amount paid policy-holders for losses.....	\$1,226,740 14	\$6,052 46	
			\$1,232,792 60
Expenses of adjustment and settlement of losses.....			29,708 90
Commissions or brokerage.....			548,952 64
Allowances to local agencies for miscellaneous agency expenses..			8,852 04
Salaries, \$60,387.20, and expenses, \$44,794.49 of special and general agents.....			105,181 69
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....			116,258 34
Rents, including \$9,000.00 for company's occupancy of its own buildings .....			10,852 05
Advertising, \$2,099.62; printing and stationery, \$20,413.33.....			22,512 95
Postage, telegrams, telephone and express.....			15,301 61
Legal expenses.....			1,314 12
Furniture and fixtures.....			3,086 30
Maps, including corrections.....			7,235 01
Underwriters' boards and tariff associations.....			52,741 14
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....			30,096 00
Inspections and surveys.....			4,959 21
Repairs and expenses (other than taxes) on real estate.....			4,882 46
Taxes on real estate.....			3,943 91
State taxes on premiums.....			56,608 65
Insurance department licenses and fees.....			10,335 75
All other licenses, fees and taxes.....			21,236 79
Miscellaneous disbursements.....			4,533 05
Remitted to home office.....			57,501 60
Decrease in liabilities during the year on account of reinsurance treaties .....			6,123 55
Agents' balances charged off.....			594 33
Gross loss on sale or maturity of ledger assets.....			763 62
Total disbursements.....			\$2,356,368 31
Balance .....			\$6,949,502 00

## Ledger Assets.

Book value of real estate.....	\$213,028 36	
Mortgage loans on real estate.....		122,300 00
Book value of bonds, \$5,608,001.23; and stocks, \$50,206.25.....	5,658,207 48	
Deposits in trust companies and bank on interest.....	378,049 20	
Agents' balances representing business written subsequent to October 1, 1915.....	566,699 34	
Agents' balances representing business written prior to October 1, 1915.....	21,217 62	
Total ledger assets.....		\$6,949,502 00

SCOTTISH UNION AND NATIONAL INSURANCE COMPANY OF EDINBURGH, SCOT-  
LAND—Continued.

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$2,502 56	
Interest due and accrued on bonds.....	104,360 98	
Total .....		\$106,863 54
Gross assets.....		\$7,056,365 54

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915.....	\$21,217 62	
Overdue and accrued interest on bonds in default.....	22,114 09	
Book value of ledger assets over market value—bonds and stocks..	252,362 48	
Total .....		\$295,695 09
Total admitted assets.....		\$6,760,670 45

## Liabilities.

Gross losses adjusted and unpaid.....	\$157,477 00	
Gross claims for losses in process of adjustment or in suspense, plus \$162.01 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	154,809 00	
Gross claims for losses resisted.....	25,076 00	
Total .....	\$337,362 00	
Deduct reinsurance due or accrued.....	123,040 00	
Net amount of unpaid losses and claims.....		\$214,322 00
Unearned premiums upon all unexpired fire risks.....	\$2,571,238 67	
Unearned premiums on unexpired inland navigation risks.....	16,937 05	
Total unearned premiums.....		\$2,588,175 72
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	2,000 00	
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	50,000 00	
Contingent commissions or other charges due or accrued.....	10,000 00	
Funds held under reinsurance treaties.....	12,009 63	
Total liabilities, except capital.....	\$2,876,507 35	
Surplus as regards policy-holders.....	3,884,163 10	
Total liabilities.....		\$6,760,670 45

Total amount at risk 31st December, 1915: Fire, \$570,510,621.00; marine and inland, \$1,403,109.00; total, \$572,003,730.00.

## Business in Maryland in 1915.

Gross risks written.....	*Fire. \$4,783,962 00	
Less \$767,152.00 risks cancelled, and \$253,003.00 reinsurance in companies authorized in Maryland.....	1,020,155 00	
Net risks written.....		\$3,763,807 00
Gross premiums on risks written.....	\$41,170 30	
Less \$4,055.92 return premiums, and \$2,191.91 for reinsurance in companies authorized in Maryland.....	6,247 83	
Net premiums received.....		\$34,922 47

SCOTTISH UNION AND NATIONAL INSURANCE COMPANY OF EDINBURGH, SCOTLAND—Continued.

Business in Maryland in 1915—Continued.

Losses paid (deducting salvage).....	\$16,362 99
Less losses on risks reinsured in companies authorized in Maryland.....	196 69
Net losses paid.....	\$16,256 30
Losses incurred.....	\$7,957 10
Less losses on risks reinsured in companies authorized in Maryland.....	86 87
Net losses incurred.....	\$7,870 43

\*Including business other than "Marine and Inland."

UNITED STATES BRANCH OF THE  
STATE ASSURANCE COMPANY, LTD.  
OF LIVERPOOL, ENGLAND.

Commenced Business in United States, 1897.

JAMES H. BREWSTER, United States Manager.  
PRINCIPAL OFFICE IN UNITED STATES, 75 ELM STREET, HARTFORD, CONN.

Attorney to Receive Service of Process . . . . . MARION K. BURCH.  
General Agents in Maryland . . . . . M. K. BURCH & Co.

Statutory deposits.....	\$200,000.00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$708,063 91

Income.

	*Fire.	
Gross premiums received during the year.....	\$363,335 02	
Deduct reinsurance and return premiums (gross)...	178,932 87	
Total premiums other than perpetual.....		\$184,402 15
Gross interest on bonds and dividends on stocks, less \$423.75 accrued interest on bonds acquired during 1915.....	\$23,530 83	
Gross interest on deposits in trust companies and banks .....	756 47	
Total .....		\$24,287 30
Gross profit on sale or maturity of ledger assets.....		862 50
Total income.....		\$209,551 95
Sum of both amounts.....		\$917,615 86

\*Including business other than "Marine and Inland."

STATE ASSURANCE COMPANY, LTD., OF LIVERPOOL, ENGLAND. *Continued.***Disbursements.**

	Fire.
Gross amount paid policy-holders for losses (including \$27,068.29 occurring in previous years).....	\$142,638 21
Deduct amount received for salvage, reinsurance and discount.....	68,254 24
Net amount paid policy-holders.....	\$74,383 97
Expenses of adjustment and settlement of losses.....	2,005 72
Commissions or brokerage.....	45,838 52
Allowances to local agencies for miscellaneous agency expenses..	402 00
Salaries, \$862.80, and expenses, \$574.59 special and general agents	1,437 39
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	8,482 50
Rents.....	582 92
Advertising, \$340.59; printing and stationery, \$1,329.84.....	1,670 43
Postage, telegrams, telephone and express.....	891 67
Legal expenses.....	95 99
Furniture and fixtures.....	97 51
Maps, including corrections.....	7 89
Underwriters' boards and tariff associations.....	3,538 84
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	2,256 55
Inspections and surveys.....	30 00
State taxes on premiums.....	2,789 95
Insurance department licenses and fees.....	1,297 18
All other licenses, fees and taxes.....	2,028 28
Remitted to home office.....	48 906 54
Other disbursements.....	392 40
Agents' balances charged off.....	358 50
Total disbursements.....	\$197,464 75
Balance .....	\$720,151 11

**Ledger Assets.**

Book value of bonds, \$616,146.53; and stocks, \$4,625.00.....	\$620,771 53
Deposits in trust companies and banks not on interest .....	55,338 57
Agents' balances representing business written subsequent to October 1, 1915.....	39,873 07
Agents' balances representing business written prior to October 1, 1915.....	4,167 94
Total ledger assets.....	\$720,151 11

**Non-Ledger Assets.**

Interest due and accrued on bonds.....	\$6,170 62
Gross assets.....	\$726,321 73

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915.....	\$4,167 94
Book value of ledger assets over market value—bonds and stocks..	51,372 53
Total .....	\$55,540 47
Total admitted assets.....	\$670,781 26

STATE ASSURANCE COMPANY, LTD., OF LIVERPOOL, ENGLAND—Continued.

**Liabilities.**

Gross losses adjusted and unpaid.....	\$6,693 00	
Gross claims for losses in process of adjustment or in suspense, plus \$101.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	19,761 00	
Gross claims for losses resisted.....	1,750 00	
<b>Total .....</b>	<b>\$28,204 00</b>	
Deduct reinsurance due or accrued.....	11,964 00	
<b>Net amount unpaid losses and claims.....</b>		<b>\$16,240 00</b>
Unearned premiums upon all unexpired fire risks.....		171,022 16
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		7,000 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		3,500 00
Contingent commissions or other charges due or accrued.....		1,500 00
<b>Total liabilities, except capital.....</b>		<b>\$199,262 16</b>
Surplus as regards policy-holders.....		471,519 10
<b>Total liabilities.....</b>		<b>\$670,781 26</b>

Total amount at risk 31st December, 1915: Fire, \$34,357,910.00.

**Business in Maryland in 1915.**

		*Fire.
Gross risks written.....		\$917,915 00
Less \$132,930.00 risks cancelled, and \$330,468.00 reinsurance in companies authorized in Maryland.....		463,398 00
<b>Net risks written.....</b>		<b>\$454,517 00</b>
Gross premiums on risks written.....		\$7,406 06
Less \$648.76 return premiums, and \$3,107.79 for reinsurance in companies authorized in Maryland.....		3,756 55
<b>Net premiums received.....</b>		<b>\$3,649 51</b>
Losses paid (deducting salvage).....		\$2,020 06
Less losses on risks reinsured in companies authorized in Maryland.....		839 74
<b>Net losses paid.....</b>		<b>\$1,180 32</b>
Losses incurred.....		\$1,858 00
Less losses on risks reinsured in companies authorized in Maryland.....		808 16
<b>Net losses incurred.....</b>		<b>\$1,049 84</b>

\*Including business other than "Marine and Inland."



UNITED STATES BRANCH OF THE  
SUN INSURANCE OFFICE  
OF LONDON, ENGLAND.

Commenced Business in United States, August 1, 1882.

J. J. GULE, United States Manager.

PRINCIPAL OFFICE 54 PINE STREET, NEW YORK CITY, N. Y.

Attorney to Receive Service of Process . . . . . WILLIAM J. DONNELLY.

General Agents in Maryland, MAURY & DONNELLY—WILLIAMS & THOMPSON CO.

Amount of ledger assets (as per balance) December 31 of previous year .....	\$4,946,180 24
---	----------------

**Income.**

	*Fire.
Gross premiums received during the year.....	\$4,161,748 53
Deduct reinsurance and return premiums (gross)...	1,803,417 43
Total premiums other than perpetual.....	\$2,358,331 10
Gross interest on bonds and dividends on stocks, less \$1,621.19 accrued interest on bonds acquired during 1915 .....	\$169,453 37
Gross interest on deposits in trust companies and banks .....	6,595 02
Gross interest from all other sources.....	97 24
Gross rents from company's property, including \$15,800.00 for company's occupancy of its own buildings .....	15,800 00
Total .....	\$191,945 63
Received from home office.....	140,210 47
Received from other sources.....	144 49
Gross profit on sale or maturity of ledger assets.....	7,559 40
Total income .....	\$2,698,191 00
Sum of both amounts.....	\$7,644,371 33

\*Including business other than "Marine and Inland."

**Disbursements.**

	Fire.
Gross amount paid policyholders for losses (including \$336,180.34 occurring in previous years).....	\$1,911,762 77
Deduct amount received for salvage, reinsurance and discount .....	601,005 60
Net amount paid policyholders for losses.....	\$1,310,757 17

SUN INSURANCE OFFICE OF LONDON, ENGLAND—Continued.

Disbursements—Continued.

Expenses of adjustment and settlement of losses.....	45,402 02	
Commissions or brokerage.....	490,007 62	
Allowances to local agencies for miscellaneous agency expenses...	2,716 58	
Salaries, \$40,624.45, and expenses, \$40,729.81 of special and general agents .....	81,354 26	
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	167,516 64	
Rents, including \$15,800.00 for company's occupancy of its own buildings .....	24,679 08	
Advertising, \$8,207.74; printing and stationery, \$23,659.46.....	34,867 20	
Postage, telegrams, telephone and express.....	16,651 92	
Legal expenses .....	1,542 63	
Furniture and fixtures.....	3,148 72	
Maps, including corrections.....	6,976 96	
Underwriters' boards and tariff associations.....	40,576 14	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	26,431 15	
Inspections and surveys.....	28,062 98	
Repairs and expenses (other than taxes) on real estate.....	4,179 88	
Taxes on real estate.....	3,489 55	
State taxes on premiums.....	54,397 96	
Insurance Department licenses and fees.....	18,470 28	
All other licenses, fees and taxes.....	34,626 64	
Remitted to home office.....	265,522 51	
Sundry expenses .....	1,993 94	
Agents' balances charged off.....	1,828 72	
Gross loss on sale or maturity of ledger assets.....	2,937 50	
Total disbursements .....		\$2,668,138 05
Balance .....		\$4,976,233 28

Ledger Assets.

Book value of real estate.....	\$171,925 04	
Book value of bonds, \$3,497,023.20; and stocks, \$329,449.84.....	3,826,473 04	
Cash in company's office.....	\$700 00	
Deposits in trust companies and banks on interest..	465,018 11	
	\$465,718 11	
Agents' balances representing business written subsequent to October 1, 1915.....	486,769 53	
Agents' balances representing business written prior to October 1, 1915 .....	14,525 22	
Reinsurance recoverable on paid losses.....	10,822 34	
Total ledger assets.....		\$4,976,233 28

Non-Ledger Assets.

Interest due and accrued on bonds.....	\$57,876 49	
Market value of real estate over book value.....	38,074 96	
Gross assets .....		\$5,072,184 73

Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915 .....	\$14,525 22
---	-------------

## SUN INSURANCE OFFICE OF LONDON, ENGLAND—Continued.

**Deduct Assets Not Admitted—Continued.**

Overdue and accrued interest on bonds in default.....	7,750 01	
Book value of ledger assets over market value—bonds and stocks..	183,311 29	
Total .....		\$205,586 52
Total admitted assets.....		\$4,866,598 21

**Liabilities.**

Gross losses adjusted and unpaid (due, \$104,027.00; not yet due, \$3,726.00) .....	\$107,753 00	
Gross claims for losses in process of adjustment or in suspense, plus \$5,489.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	200,790 00	
Gross claims for losses resisted.....	13,279 00	
Total .....	\$321,822 00	
Deduct reinsurance due or accrued.....	81,313 00	
Net amount of unpaid losses and claims.....		\$240,509 00
Unearned premiums upon all unexpired fire risks.....		2,771,875 72
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		8,139 05
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		55,293 61
Contingent commissions or other charges due or accrued.....		10,000 00
Income tax withheld.....		153 41
Total liabilities, except capital.....		\$3,085,970 79
Surplus as regards policyholders.....		1,780,627 42
Total liabilities .....		\$4,866,598 21

Total amount at risk 31st December, 1915: Fire, \$558,893,806.00.

**Business in Maryland in 1915.**

		*Fire.
Gross risks written.....	\$5,514,460 00	
Less \$916,434.00 risks cancelled and \$681,632.00 reinsurance in companies authorized in Maryland.....	1,598,066 00	
Net risks written.....	\$3,916,394 00	
Gross premiums on risks written.....	\$48,742 28	
Less \$5,590.34 return premiums and \$3,078.38 for reinsurance in companies authorized in Maryland.....	8,668 72	
Net premiums received.....	\$40,073 56	
Losses paid (deducting salvage).....	\$22,952 37	
Less losses on risks reinsured in companies authorized in Maryland.....	9 68	
Net losses paid.....	\$22,942 69	
Losses incurred .....	\$20,973 37	
Less losses on risks reinsured in companies authorized in Maryland.....	12 68	
Net losses incurred.....	\$20,960 69	

\*Including business other than "Marine and Inland."

UNITED STATES BRANCH OF THE  
SVEA FIRE AND LIFE INSURANCE COMPANY  
OF GOTHENBURG, SWEDEN.

Commenced Business in United States, August, 1884.

BENJAMIN R. MOWRY AND J. M. WENSTROM, U. S. Managers.  
PRINCIPAL OFFICE IN UNITED STATES, 100 WILLIAM STREET, NEW YORK, N. Y.

Attorney to Receive Service of Process . . . . . GEORGE J. TURNER.  
General Agents in Maryland . . . . . GORSUCH & WALKER.

Statutory deposits .....\$200,000 00  
Amount of ledger assets (as per balance) December 31 of previous  
year ..... \$1,658,905 46

Income.

	*Fire.	
Gross premiums received during the year.....	\$1,461,592 03	
Deduct reinsurance and return premiums (gross)...	555,886 09	
Total premiums other than perpetual.....		\$905,705 94
Gross interest on bonds and dividends on stocks, less \$957.09 accrued interest on bonds acquired during 1915 .....	\$51,367 91	
Gross interest on deposits in trust companies and banks .....	2,273 03	
Gross interest from all other sources.....	105 11	
Total .....		\$53,746 05
Total income .....		\$959,451 99
Sum of both amounts.....		\$2,618,357 45

\*Including business other than "Marine and Inland."

Disbursements.

	Fire.
Gross amount paid policyholders for losses (includ- ing \$95,464.52 occurring in previous years).....	\$601,105 21
Deduct amount received for salvage, reinsurance and discount .....	124,824 84
Net amount paid policyholders for losses.....	\$476,280 37
Expenses of adjustment and settlement of losses.....	13,433 12
Commissions or brokerage.....	243,629 94
Allowances to local agencies for miscellaneous agency expenses....	86 03
Salaries and expenses of special and general agents.....	22,280 03

## SVEA FIRE AND LIFE INSURANCE COMPANY OF GOTHENBURG, SWEDEN—Continued.

## Disbursements—Continued.

Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	31,718 49
Rents .....	5,906 64
Advertising, printing and stationery.....	6,951 79
Postage, telegrams, telephone and express.....	3,949 16
Legal expenses .....	456 95
Furniture and fixtures.....	649 59
Maps, including corrections.....	1,937 02
Underwriters' boards and tariff associations.....	14,663 92
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	9,098 99
Inspections and surveys.....	2,903 76
State taxes on premiums.....	14,131 16
Insurance Department licenses and fees.....	7,653 20
All other licenses, fees and taxes.....	9,362 02
Remittance to home office.....	8,544 81
Miscellaneous expenditures .....	5,198 03
Gross loss on sale or maturity of ledger assets.....	2,750 00
Total disbursements .....	\$881,645 02
Balance .....	\$1,736,712 43

## Ledger Assets.

Book value of bonds.....	\$1,382,785 24
Cash in company's office.....	\$66 84
Deposits in trust companies and banks not on interest .....	12,021 36
Deposits in trust companies and banks on interest..	109,701 66
	\$121,789 86
Agents' balances representing business written subsequent to October 1, 1915.....	180,167 76
Agents' balances representing business written prior to October 1, 1915 .....	5,234 74
Bills receivable, taken for fire risks.....	46,003 38
Bills receivable, taken for agents' balances.....	731 45
Total ledger assets.....	\$1,736,712 43

## Non-Ledger Assets.

Interest due and accrued on bonds.....	\$21,516 19
Bills receivable on paid losses.....	1,810 15
Gross assets .....	\$1,760,038 77

## Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1915 .....	\$5,234 74
Bills receivable past due.....	1,228 27
Bills receivable, taken for agents' balances.....	731 45
Overdue and accrued interest on bonds in default.....	3,354 16
Book value of ledger assets over market value—bonds.....	82,725 24
Total .....	\$93,273 86
Total admitted assets.....	\$1,666,764 91



SVEA FIRE AND LIFE INSURANCE COMPANY OF GOTHENBURG, SWEDEN—Continued.

**Liabilities.**

Gross losses adjusted and unpaid (due, \$20,486.12; not yet due, \$1,288.13) .....	\$21,774 25	
Gross claims for losses in process of adjustment or in suspense, plus \$8,637.99 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	84,878 83	
Gross claims for losses resisted.....	9,800 00	
Total .....	\$116,453 08	
Deduct reinsurance due or accrued.....	22,938 63	
Net amount of unpaid losses and claims.....		\$93,514 45
Unearned premiums upon all unexpired fire risks.....		870,628 41
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		1,692 51
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		21,255 07
Contingent commissions or other charges due or accrued.....		3,000 00
Total liabilities, except capital.....		\$990,090 44
Surplus as regards policy-holders.....		676,674 47
Total liabilities .....		\$1,666,764 91

Total amount at risk 31st December, 1915: Fire, \$140,284,951.00.

**Business in Maryland in 1915.**

	<b>*Fire.</b>	
Gross risks written.....	\$1,399,923 00	
Less \$259,548.00 risks cancelled and \$191,357.00 reinsurance in companies authorized in Maryland.....	450,905 00	
Net risks written.....	\$949,018 00	
Gross premiums on risks written.....	\$13,424 66	
Less \$1,807.93 return premiums and \$249.76 for reinsurance in companies authorized in Maryland.....	2,057 69	
Net premiums received.....	\$11,366 97	
Losses paid (deducting salvage).....	\$1,924 33	
Less losses on risks reinsured in companies authorized in Maryland.....	86 76	
Net losses paid.....	\$1,837 57	
Losses incurred .....	\$9,349 01	
Less losses on risks reinsured in companies authorized in Maryland.....	1,197 51	
Net losses incurred.....	\$8,151 50	

\*Including business other than "Marine and Inland."

UNITED STATES BRANCH OF  
**THE THAMES AND MERSEY MARINE INSURANCE COMPANY, LTD.,**  
**OF GREAT BRITAIN AND IRELAND.**

Commenced Business in United States, August, 1880.

H. R. FOWLER, United States Manager.

PRINCIPAL OFFICE IN UNITED STATES, 3 SOUTH WILLIAM STREET, NEW YORK, N. Y.

Attorney to Receive Service of Process . . . . . ROBERT RAMSAY  
 General Agents in Maryland . . . . . ROBERT RAMSAY.

Statutory deposits .....\$200,000 00  
 Amount of ledger assets (as per balance) December 31 of previous  
 year ..... \$1,044,404 60

**Income.**

	Marine and Inland.	
Gross premiums received during the year.....	\$2,190,962 79	
Deduct reinsurance and return premiums (gross)....	910,658 50	
Total premiums other than perpetual.....		\$1,280,304 29
Gross interest on bonds and dividends on stocks, less \$26.00 accrued interest on bonds acquired during 1915 .....	\$28,384 00	
Gross interest on deposits in trust companies and banks .....	5,255 91	
Total .....		\$33,639 91
From and for account of home office.....		295,043 46
Income tax withheld at source.....		114 47
Borrowed money, advanced from San Francisco agent.....		30,000 00
Total income .....		\$1,639,102 13
Sum of both amounts.....		\$2,683,506 73

**Disbursements.**

	Marine and Inland.	
Gross amount paid policy-holders for losses.....	\$1,312,435 55	
Deduct amount received for salvage, reinsurance and discount .....	653,002 42	
Net amount paid policy-holders for losses.....		\$659,433 13
Expenses of adjustment and settlement of losses.....		3,195 84
Commissions or brokerage.....		146,728 86
Salaries and expenses of special and general agents.....		3,387 95

THE THAMES AND MERSEY MARINE INSURANCE COMPANY, LIMITED, OF GREAT  
BRITAIN AND IRELAND—Continued.

Disbursements—Continued.

Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	48,203 37
Rents .....	6,138 24
Advertising, printing and stationery.....	7,276 88
Postage, telegrams, telephone and express.....	3,846 96
Legal expenses .....	1,297 28
Furniture and fixtures.....	3,180 11
Underwriters' boards and tariff associations.....	1,794 00
Inspections and surveys.....	1,837 71
State taxes on premiums.....	20,754 07
Insurance Department licenses and fees.....	3,178 57
All other licenses, fees and taxes.....	4,312 60
To and for account of home office.....	330,834 60
Income tax withheld at source.....	114 51
Miscellaneous expenses .....	2,561 45
Borrowed money repaid—returned to San Francisco.....	30,000 00
Interest on borrowed money.....	225 00
Gross loss on sale or maturity of ledger assets.....	1,488 00
Total disbursements .....	\$1,270,789 73
Balance .....	\$1,403,717 00

Ledger Assets.

Book value of bonds, \$502,343.50; and stocks, \$258,913.00.....	\$761,256 50
Cash in company's office.....	\$18 98
Deposits in trust companies and banks not on interest .....	79,266 60
Deposits in trust companies and banks on interest..	201,319 84
Agents' balances representing business written subsequent to October 1, 1915.....	244,542 34
Agents' balances representing business written prior to October 1, 1915 .....	18,398 34
Philippine deposit .....	50,000 00
Due from authorized reinsuring companies on losses paid.....	32,942 97
Due from unauthorized reinsuring companies on losses paid.....	15,971 43
Total ledger assets.....	\$1,403,717 00

Non-Ledger Assets.

Interest due and accrued on bonds.....	\$4,111 66
Gross assets .....	\$1,407,828 66

Deduct Assets Not Admitted.

Balances representing business written prior to October 1, 1915...	\$18,398 34
Market value of special deposits in excess of corresponding liabilities .....	9,580 00
Book value of ledger assets over market value.....	82,246 50
Due from unauthorized reinsuring companies on losses paid.....	15,971 43
Total .....	\$126,196 27
Total admitted assets.....	\$1,281,632 39

THE THAMES AND MERSEY MARINE INSURANCE COMPANY, LIMITED, OF GREAT BRITAIN AND IRELAND—*Continued.***Liabilities.**

Gross losses adjusted and unpaid.....	\$0,727 70	
Gross claims for losses in process of adjustment or in suspense, plus \$25,000.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	633,335 00	
<b>Total .....</b>	<b>\$642,062 70</b>	
Deduct reinsurance due or accrued.....	168,310 00	
<b>Net amount of unpaid losses and claims.....</b>		<b>\$473,752 70</b>
Unearned premiums on unexpired ocean and inland navigation risks .....	\$66,540 57	
Unearned premiums on unexpired marine risks.....	40,487 63	
<b>Total unearned premiums.....</b>		<b>\$107,028 20</b>
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	10,000 00	
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	30,000 00	
Income tax withheld at source.....	114 47	
<b>Total liabilities, except capital.....</b>	<b>\$620,895 37</b>	
Surplus as regards policyholders.....	660,737 02	
<b>Total liabilities .....</b>		<b>\$1,281,632 39</b>

Total amount at risk 31st December, 1915: Marine and inland, \$12,200,565.00.

**Business in Maryland in 1915.**

		Marine and Inland.
Net risks written.....	\$1,286,564 00	
Gross premiums on risks written.....	\$5,684 28	
Less \$334.24 return premiums.....	334 24	
<b>Net premiums received.....</b>	<b>\$5,350 04</b>	
Net losses paid.....	\$5 11	
Net losses incurred.....	\$55 11	

UNITED STATES BRANCH OF THE  
TOKIO MARINE INSURANCE COMPANY, LTD.,  
OF TOKIO, JAPAN.

Commenced Business in United States, January, 1912.

APPLETON & Cox, Attorney for the United States.

PRINCIPAL OFFICE IN UNITED STATES, 3 SOUTH WILLIAM STREET, NEW YORK, N. Y.

Attorney to Receive Service of Process . . . . .	WILLIAM T. SHACKELFORD.
General Agents in Maryland . . . . .	W. T. SHACKELFORD & Co.

Statutory deposits .....	\$200,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$434,360 30

**Income.**

	Marine and Inland.
Gross premiums received during the year.....	\$731,746 65
Deduct reinsurance and return premiums (gross)...	313,255 51
Total premiums other than perpetual.....	\$418,491 14
Gross interest on bonds and dividends on stocks, less \$746.65 accrued interest on bonds acquired during 1915 .....	\$9,353 35
Gross interest on deposits in trust companies and banks .....	3,470 83
Total .....	\$12,824 18
Received from home office.....	4,397 22
Total income .....	\$435,712 54
Sum of both amounts.....	\$870,072 84

**Disbursements.**

	Marine and Inland.
Gross amount paid policy-holders for losses (including \$23,444.44 occurring in previous years).....	\$298,494 64
Deduct amount received for salvage, reinsurance and discount .....	121,389 49
Net amount paid policy-holders for losses.....	\$177,105 15
Expenses of adjustment and settlement of losses.....	1,609 92
Commissions or brokerage.....	83,773 16
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	4,236 87
Rents .....	1,000 00



TOKIO MARINE INSURANCE COMPANY, LIMITED, OF TOKIO, JAPAN—Continued.

**Disbursements—Continued.**

Advertising printing and stationery.....	1,200 00	
Postage, telegrams, telephone and express.....	400 00	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	10 88	
Inspections and surveys.....	300 00	
State taxes on premiums.....	5,339 93	
Insurance Department licenses, fees and taxes.....	3,225 57	
All other licenses, fees and taxes.....	2,363 88	
Remitted to home office.....	79 20	
	<hr/>	
Total disbursements .....		\$280,644 56
		<hr/>
Balance .....		\$589,428 28

**Ledger Assets.**

Book value of bonds and stocks.....	\$365,639 88	
Deposits in trust companies and banks on interest.....	153,149 00	
Agents' balances representing business written subsequent to October 1, 1915.....	61,106 61	
Agents' balances representing business written prior to October 1, 1915 .....	4,820 29	
Cash with Broderick, Leitch & Kindall.....	4,712 50	
	<hr/>	
Total ledger assets.....		\$589,428 28

**Non-Ledger Assets.**

Interest due and accrued on bonds.....	\$3,066 67	
Reinsurance recovery on paid losses.....	2,945 26	
	<hr/>	
Gross assets.....		\$595,440 21

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915 .....	\$4,820 29	
Market value of special deposits in excess of corresponding liabilities .....	10,520 76	
Book value of ledger assets over market value.....	5,639 88	
	<hr/>	
Total .....		\$20,980 93
		<hr/>
Total admitted assets.....		\$574,459 28

**Liabilities.**

Gross claims for losses in process of adjustment or in suspense, plus \$17,911.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	\$158,862 00	
Deduct reinsurance due or accrued.....	49,262 00	
	<hr/>	
Net amount of unpaid losses and claims.....		\$109,600 00
Unearned premiums on unexpired inland navigation risks.....	\$31,578 38	
Unearned premiums on unexpired marine risks.....	43,890 22	
	<hr/>	
Total unearned premiums.....		\$75,468 60

**TOKIO MARINE INSURANCE COMPANY, LIMITED, OF TOKIO, JAPAN—Continued.**

Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	4,144 25
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	14,047 00
<b>Total liabilities, except capital.....</b>	<b>\$203,859 85</b>
Surplus as regards policyholders.....	370,599 43
<b>Total liabilities .....</b>	<b>\$574,459 28</b>

Total amount at risk 31st December, 1915: Marine and inland, \$11,566,833.00.

**Business in Maryland in 1915.**

	Marine and Inland.
Gross risks written.....	\$135,384 00
Less \$47,054.00 reinsurance in companies authorized in Maryland.....	47,054 00
<b>Net risks written.....</b>	<b>\$88,330 00</b>
Gross premiums on risks written.....	\$1,063 90
Less \$315.96 for reinsurance in companies authorized in Maryland.....	315 96
<b>Net premiums received.....</b>	<b>\$747 94</b>
Net losses paid.....	\$111 64
Net losses incurred.....	\$214 91

UNITED STATES BRANCH OF THE  
**UNION ASSURANCE SOCIETY, LTD.,**  
OF LONDON, ENGLAND.

Commenced Business in United States in 1909.

**A. H. WRAY, United States Manager.**

PRINCIPAL OFFICE IN UNITED STATES, 55 JOHN STREET, NEW YORK, N. Y.

Attorney to Receive Service of Process . . . . . **MARION K. BURCH.**  
General Agents in Maryland . . . . . **M. K. BURCH & Co.**

Statutory deposits .....\$200,000 00  
Amount of ledger assets (as per balance) December 31 of previous  
year ..... **\$1,502,340 19**

## UNION ASSURANCE SOCIETY, LIMITED, OF LONDON, ENGLAND.—Continued.

## Income.

	Fire.	
Gross premiums received during the year.....	\$999,837 80	
Deduct reinsurance and return premiums grossed...	463,000 43	
Total premiums other than perpetual.....		\$536,237 37
Gross interest on bonds and dividends on stocks, less \$459.16 accrued interest on bonds acquired during 1915.....	\$47,798 28	
Gross interest on deposits in trust companies and banks.....	3,540 90	
Total .....		\$51,339 27
Received from home office.....	52,314 10	
Gross profit on sale or maturity of ledger assets.....	147 63	
Total income.....		\$640,038 37
Sum of both amounts.....		\$2,142,378 56

\*Including business other than "Marine and Inland."

## Disbursements.

	Fire.	
Gross amount paid policyholders for losses (including \$43,034.32 occurring in previous years).....	\$335,162 58	
Deduct amount received for salvage, reinsurance and discount.....	86,878 50	
Net amount paid policyholders for losses.....		\$248,283 99
Expenses of adjustment and settlement of losses.....	9,377 20	
Commissions or brokerage.....	111,993 53	
Allowances to local agencies for miscellaneous agency expenses...	1,460 71	
Salaries, \$10,561.81, and expenses, \$9,248.55 of special and general agents .....	19,810 36	
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	40,747 60	
Rents .....	5,292 47	
Advertising, \$546.74; printing and stationery, \$5,168.64.....	5,715 38	
Postage, telegrams, telephone and express.....	3,302 29	
Legal expenses.....	11 00	
Furniture and fixtures.....	397 38	
Maps, including corrections.....	1,642 05	
Underwriters' boards and tariff associations.....	9,232 47	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	5,429 01	
Inspections and surveys.....	1,407 23	
State taxes on premiums.....	9,591 25	
Insurance Department licenses and fees.....	3,389 97	
All other licenses, fees and taxes.....	4,785 62	
Remitted to home office.....	93,143 65	
Exchange .....	196 92	
Agents' balances charged off.....	393 18	
Total disbursements.....		\$575,583 26
Balance .....		\$1,566,795 30

UNION ASSURANCE SOCIETY, LIMITED, OF LONDON, ENGLAND—Continued.

**Ledger Assets.**

Book value of bonds, \$1,271,927.61; and stocks, \$1,000.00.....	\$1,272,927 61
Deposits in trust companies and banks not on interest .....	\$7,226 34
Deposits in trust companies and banks on interest..	159,578 33
	<hr/>
Agents' balances representing business written subsequent to October 1, 1915.....	\$166,804 67
Agents' balances representing business written prior to October 1, 1915 .....	118,156 67
Reinsurance due on paid losses.....	8,140 89
	<hr/>
Total ledger assets.....	\$1,566,795 30

**Non-Ledger Assets.**

Interest due and accrued on bonds.....	\$12,477 00
Gross assets .....	<hr/>
	\$1,579,242 30

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915 .....	\$8,140 89
Market value of special deposits in excess of corresponding liabilities .....	9,571 99
Book value of ledger assets over market value—bonds.....	52,517 61
	<hr/>
Total .....	\$70,250 49
Total admitted assets.....	<hr/>
	\$1,509,011 81

**Liabilities.**

Gross losses adjusted and unpaid.....	\$5,373 00
Gross claims for losses in process of adjustment or in suspense, plus \$1,570.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	50,839 00
Gross claims for losses resisted.....	17,675 00
	<hr/>
Total .....	\$73,887 00
Deduct reinsurance due or accrued.....	17,035 00
	<hr/>
Net amount of unpaid losses and claims.....	\$56,852 00
Unearned premiums upon all unexpired fire risks.....	536,513 49
Contingent commissions or other charges due or accrued.....	367 76
Funds held under reinsurance treaties.....	13,405 80
Due and to become due for borrowed money.....	2,541 58
	<hr/>
Total liabilities, except capital.....	\$609,680 63
Surplus as regards policyholders.....	899,331 18
	<hr/>
Total liabilities .....	\$1,509,011 81
Total amount at risk 31st December, 1915: Fire, \$89,567,534.00.	

**Business in Maryland in 1915.**

Gross risks written.....	*Fire. \$667,571 00
Less \$225,584.00 risks cancelled and \$14,685.00 reinsurance in companies authorized in Maryland.....	240,269 00
	<hr/>
Net risks written.....	\$427,302 00

UNION ASSURANCE SOCIETY, LIMITED, OF LONDON, ENGLAND—Continued.

**Business in Maryland in 1915—Continued.**

Gross premiums on risks written.....	\$4,086 08
Less \$1,191.11 return premiums and \$229.74 for reinsurance in companies authorized in Maryland.....	1,420 85
Net premiums received.....	\$3,265 23
Losses paid (deducting salvage).....	\$2,433 98
Less losses on risks reinsured in companies authorized in Maryland.....	1,357 52
Net losses paid.....	\$1,086 46
Losses incurred .....	\$2,511 98
Less losses on risks reinsured in companies authorized in Maryland.....	1,357 52
Net losses incurred.....	\$1,154 46

\*Including business other than "Marine and Inland."

UNITED STATES BRANCH OF THE  
**UNION FIRE INSURANCE COMPANY**  
**OF PARIS, FRANCE.**

Commenced Business in United States in 1910.

STARKWEATHER &amp; SHEPLEY, INC., United States Managers.

PRINCIPAL OFFICE IN UNITED STATES, 17 CUSTOM HOUSE STREET, PROVIDENCE, R. I.

Attorney to Receive Service of Process . . . . . RALPH R. TAYLOR.  
 General Agents in Maryland . . . . . GEORGE E. TAYLOR & Co.

Amount of ledger assets (as per balance) December 31 of previous  
 Year ..... \$980,667 20

**Income.**

	*Fire.	
Gross premiums received during the year.....	\$753,164 28	
Deduct reinsurance and return premiums (gross)...	341,577 25	
Total premiums other than perpetual.....		\$411,587 03
Gross interest on bonds and dividends on stocks, less \$200.00 accrued interest on bonds acquired during 1915 .....	\$28,248 20	
Gross interest on deposits in trust companies and banks .....	3,693 47	
Total .....		\$31,941 67
Total income .....		\$443,528 70
Sum of both amounts.....		\$1,423,535 90

\*Including business other than "Marine and Inland."



UNION FIRE INSURANCE COMPANY OF PARIS, FRANCE -Continued.

Disbursements.

	Fire.	
Gross amount paid policy-holders for losses (including \$58,433.83 occurring in previous years).....	\$319,321 18	
Deduct amount received for salvage, reinsurance and discount .....	86,145 90	
Net amount paid policyholders for losses.....	\$233,175 28	
Expenses of adjustment and settlement of losses.....	4,618 59	
Commissions or brokerage.....	132,751 68	
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	300 00	
Advertising, \$362.34; printing and stationery, \$14.25.....	376 59	
Postage, telegrams, telephone and express.....	52 95	
Legal expenses .....	34 26	
Underwriters' boards and tariff associations.....	4,040 91	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	2,220 16	
Inspections and surveys.....	1,395 95	
State taxes on premiums.....	8,713 72	
Insurance department licenses and fees.....	3,471 57	
All other licenses, fees and taxes.....	5,184 29	
Sundry expenses.....	2,326 97	
Total disbursements .....		\$398,662 92
Balance .....		\$1,024,872 98

Ledger Assets.

Book value of bonds.....	\$758,380 00	
Deposits in trust companies and banks on interest.....	151,588 85	
Agents' balances representing business written subsequent to October 1, 1915.....	114,804 13	
Deposit with Philadelphia Underwriters' Association.....	100 00	
Total ledger assets.....		\$1,024,872 98

Non-Ledger Assets.

Interest due and accrued on bonds.....	\$10,284 96	
Recoverable for reinsurance on paid losses.....	87 76	
Gross assets .....		\$1,035,245 70

Deduct Assets Not Admitted.

Market value of special deposits in excess of corresponding liabilities .....	\$2,695 13	
Book value of ledger assets over market value.....	32,257 05	
Total.....		\$34,952 18
Total admitted assets.....		\$1,000,293 52

Liabilities.

Gross losses adjusted and unpaid.....	\$44,473 49	
Gross claims for losses in process of adjustment or in suspense, plus \$2,790.87 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	2,790 87	
Gross claims for losses resisted.....	3,500 00	

## UNION FIRE INSURANCE COMPANY OF PARIS, FRANCE—Continued.

## Liabilities—Continued.

Total .....	\$50,764 36
Deduct reinsurance due or accrued.....	11,437 13
Net amount of unpaid losses and claims.....	\$39,327 23
Unearned premiums upon all unexpired fire risks.....	349,956 08
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	8,000 00
Contingent commissions or other charges due or accrued.....	37,885 36
Total liabilities, except capital.....	\$435,168 67
Surplus as regards policy holders.....	565,124 85
Total liabilities .....	\$1,000,293 52

Total amount at risk 31st December, 1915: Fire, \$71,408,848.00.

## Business in Maryland in 1915.

	*Fire.
Gross risks written.....	\$1,774,486 59
Less \$681,364.77 risks cancelled and \$313,999.00 reinsurance in companies authorized in Maryland.....	995,363 77
Net risks written.....	\$779,122 82
Gross premiums on risks written.....	\$17,578 34
Less \$4,731.50 return premiums and \$5,299.74 for reinsurance in companies authorized in Maryland.....	10,031 24
Net premiums received.....	\$7,547 10
Losses paid (deducting salvage).....	\$5,702 05
Less losses on risks reinsured in companies authorized in Maryland.....	2,469 28
Net losses paid.....	\$2,999 85
Losses incurred .....	\$5,437 19
Less losses on risks reinsured in companies authorized in Maryland.....	2,437 34
Net losses incurred.....	\$2,999 85

\*Including business other than "Marine and Inland."

UNITED STATES BRANCH OF THE  
**UNION MARINE INSURANCE COMPANY, LTD.,**  
**OF LIVERPOOL, ENGLAND.**

Commenced Business in United States, October 14, 1880.

H. K. FOWLER, United States Manager.

PRINCIPAL OFFICE IN UNITED STATES, 3 SOUTH WILLIAM STREET, NEW YORK, N. Y.

Attorney to Receive Service of Process . . . . . ALBERT G. HANCOCK  
 General Agents in Maryland . . . . . JOSEPH W. BROOKS & Co.

Statutory deposits .....	\$200,000.00
Amount of ledger assets (as per balance) December 31, of previous year .....	\$951,219 42

**Income.**

	Marine and Inland.	
Gross premiums received during the year.....	\$2,601,772 98	
Deduct reinsurance and return premiums (gross)..	1,374,845 34	
Total premiums other than perpetual.....		\$1,226,927 64
Gross interest on bonds and dividends on stocks, less \$583.34 accrued interest on bonds acquired during 1915.....	\$24,796 66	
Gross interest on deposits in trust companies and banks .....	2,194 17	
Total .....		\$26,990 83
Taxes refunded.....		675 00
From and for account of home office.....		81,907 09
Gross profit on sale or maturity of ledger assets.....		750 00
Total income.....		\$1,337,250 56
Sum of both amounts.....		\$2,288,469 98

UNION MARINE INSURANCE COMPANY, LTD., OF LIVERPOOL, ENGLAND—Continued.

## Disbursements.

	Marine and Inland.
Gross amount paid policy-holders for losses (including \$246,869.80 occurring in previous years).....	\$1,611,526 90
Deduct amount received for salvage, reinsurance and discount.....	818,105 57
Net amount paid policy-holders for losses.....	\$793,421 33
Expenses of adjustment and settlement of losses.....	14,927 77
Commissions or brokerage.....	244,636 98
Allowances to local agencies for miscellaneous agency expenses..	3,800 49
Expenses of special and general agents.....	7,182 60
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	45,610 70
Rents .....	1,921 25
Advertising, \$551.37; printing and stationery, \$6,477.62.....	7,028 99
Postage, telegrams, telephone and express.....	4,593 48
Legal expenses.....	6,333 09
Furniture and fixtures.....	3,045 62
Underwriters' boards and tariff associations.....	2,053 96
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	112 27
Inspections and surveys.....	996 11
State taxes on premiums.....	28,508 02
Insurance department licenses and fees.....	5,199 07
Emergency revenue.....	7,032 63
To and for account of home office.....	127,649 34
Miscellaneous expenses.....	4,147 35
Agents' balances charged off.....	300 56
Total disbursements.....	\$1,308,501 61
Balance .....	\$979,968 37

## Ledger Assets.

Book value of bonds.....	\$629,496 47
Cash in company's office.....	\$112 23
Deposits in trust companies and banks on interest..	106,470 98
	\$106,583 21
Agents' balances representing business written subsequent to October 1, 1915.....	157,506 45
Agents' balances representing business written prior to October 1, 1915.....	35,656 89
Bills receivable, taken for marine and inland risks.....	280 00
Cash deposit Philippine Islands.....	50,000 00
Cash on deposit, Treasurer State Massachusetts.....	445 35
Total ledger assets.....	\$979,968 37

## Non-Ledger Assets.

Interest due and accrued on bonds.....	\$7,871 66
Gross assets.....	\$987,840 06

UNION MARINE INSURANCE COMPANY, LTD., OF LIVERPOOL, ENGLAND—*Continued.*

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915.....	\$35,656 89	
Market value of special deposits in excess of corresponding liabilities .....	7,000 00	
Book value of ledger assets over market value.....	34,706 47	
	<hr/>	
Total .....		\$77,363 36
		<hr/>
Total admitted assets.....		\$910,476 67

**Liabilities.**

Gross claims for losses in process of adjustment or in suspense, plus \$2,730.10 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	\$451,136 73	
Deduct reinsurance due or accrued.....	247,673 18	
	<hr/>	
Net amount of unpaid losses and claims.....		\$203,463 55
Unearned premiums on unexpired inland navigation risks.....	\$177,629 62	
Unearned premiums on unexpired marine risks.....	33,343 31	
	<hr/>	
Total unearned premiums.....		\$210,972 93
Salaries, rents, expenses, bill, accounts, fees, etc., due or accrued.....		10,000 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		25,000 00
		<hr/>
Total liabilities, except capital.....		\$449,436 48
Surplus as regards policy-holders.....		461,040 19
		<hr/>
Total liabilities.....		\$910,476 67

Total amount at risk 31st December, 1915: Marine and inland, \$19,879,429.00.

**Business in Maryland in 1915.**

		Marine and Inland.
Gross risks written.....		\$2,655,262 00
Less \$9,050.00 risks cancelled, and \$6,557.00 reinsurance in companies authorized in Maryland.....		15,601 00
		<hr/>
Net risks written.....		\$2,639,661 00
Gross premiums on risks written.....		\$3,980 92
Less \$115.76 return premiums, and \$167.63 for reinsurance in companies authorized in Maryland.....		283 39
		<hr/>
Net premiums received.....		\$3,697 53
Net losses paid.....		\$945 64
Net losses incurred.....		\$795 64



UNITED STATES BRANCH OF THE  
URBAINE FIRE INSURANCE COMPANY  
OF PARIS, FRANCE.

Commenced Business in United States, 1913.

FRED. S. JAMES & Co., United States Managers.

PRINCIPAL OFFICE IN UNITED STATES, 123 WILLIAM STREET, NEW YORK CITY, N. Y.

Attorney to Receive Service of Process . . . . .	JOHN H. GILDEA, JR.
General Agent in Maryland . . . . .	JOHN H. GILDEA, JR.

Statutory deposits.....	\$300,000.00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$694,411 04

**Income.**

	*Fire.
Gross premiums received during the year.....	\$812,761 12
Deduct reinsurance and return premiums (gross)...	383,641 40
Total premiums other than perpetual.....	\$429,119 63
Gross interest on bonds and dividends on stocks, less \$560.42 accrued interest on bonds acquired during 1915.....	\$22,232 25
Gross interest on deposits in trust companies and banks .....	1,384 75
Gross interest from all other sources.....	446 57
Total .....	\$24,003 57
Increase in liabilities during the year on account of reinsurance treaties .....	3,456 98
Total income.....	\$456,640 18
Sum of both amounts.....	\$1,151,051 22

\*Including business other than "Marine and Inland."

URBAINE FIRE INSURANCE COMPANY OF PARIS, FRANCE— *Continued.*

**Disbursements.**

	Fire.
Gross amount paid policy-holders for losses (including \$24,697.62 occurring in previous years.....	\$258,012 17
Deduct amount received for salvage, reinsurance and discount.....	73,938 92
Net amount paid policy-holders for losses.....	\$184,073 25
Expenses of adjustment and settlement of losses.....	3,621 16
Commissions or brokerage.....	140,777 28
Advertising, \$639.14; printing and stationery, \$127.45.....	766 59
Underwriters' boards and tariff associations.....	4,768 80
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	3,560 35
State taxes on premiums.....	4,388 42
Insurance department licenses and fees.....	2,443 94
All other licenses, fees and taxes.....	3,502 65
Sundry expenses.....	231 08
Remitted to home office.....	18,144 32
Total disbursements.....	\$366,277 84
Balance .....	\$784,773 38

**Ledger Assets.**

Book value of bonds.....	\$651,602 75
Deposits in trust companies and banks not on interest .....	\$7,878 89
Deposits in trust companies and banks on interest..	65,309 05
	\$73,187 94
Agents' balances representing business written subsequent to October 1, 1915.....	59,774 03
Agents' balances representing business written prior to October 1, 1915.....	208 66
Total ledger assets.....	\$784,773 38

**Non-Ledger Assets.**

Interest due and accrued on bonds.....	\$9,540 94
Gross assets.....	\$794,314 32

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915.....	\$208 66
Book value of ledger assets over market value.....	22,468 75
Total .....	\$22,677 41
Total admitted assets.....	\$771,636 91

**Liabilities.**

Gross losses adjusted and unpaid .....	\$194 50
Gross claims for losses in process of adjustment or in suspense, plus \$4,350.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	46,338 17

URBAINE FIRE INSURANCE COMPANY OF PARIS, FRANCE *Continued.***Liabilities—Continued.**

Gross claims for losses resisted.....	1,500 00
Total .....	\$48,032 67
Deduct reinsurance due or accrued.....	10,658 45
Net amount of unpaid losses and claims.....	\$37,374 22
Unearned premiums upon all unexpired fire risks.....	320,148 40
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	300 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	4,400 00
Contingent commissions or other charges due or accrued.....	6,864 12
Funds held under reinsurance treaties.....	7,747 71
Total liabilities, except capital.....	\$376,834 54
Surplus as regards policy holders.....	394,802 37
Total liabilities.....	\$771,636 91
Total amount at risk 31st December, 1915: Fire, \$57,522,963.00.	

**Business in Maryland in 1915.**

	*Fire.
Gross risks written.....	\$1,580,385 00
Less \$538,073.60 risks cancelled, and \$117,982.00 reinsurance in companies authorized in Maryland.....	656,055 00
Net risks written.....	\$933,330 00
Gross premiums on risks written.....	\$12,966 23
Less \$2,777.81 return premiums, and \$1,128.81 for reinsurance in companies authorized in Maryland.....	3,906 62
Net premiums received.....	\$9,059 61
Losses paid (deducting salvage).....	\$6,009 44
Less losses on risks reinsured in companies authorized in Maryland.....	1,241 68
Net losses paid.....	\$4,767 76
Losses incurred .....	\$6,940 59
Less losses on risks reinsured in companies authorized in Maryland.....	1,791 68
Net losses incurred.....	\$5,148 91

\*Including business other than "Marine and Inland."

UNITED STATES BRANCH OF THE  
**WESTERN ASSURANCE COMPANY**  
**OF TORONTO, CANADA.**

Commenced Business August, 1851.

W. B. MERKLE, General Manager.

C. C. FOSTER, Secretary.

PRINCIPAL OFFICE, 22 WELLINGTON STREET, EAST TORONTO, DOMINION OF CANADA.

Attorney to Receive Service of Process . . . . . WILLIAM J. DONNELLY.

General Agents in Maryland, MAURY & DONNELLY—WILLIAMS & THOMPSON CO.

Statutory deposits.....	\$212,000.00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$2,645,382 49

**Income.**

	*Fire	Marine and Inland.	
Gross premiums received during the year .....	\$2,085,479 14	\$799,377 89	
Deduct reinsurance and return premiums (gross).....	984,026 45	193,688 91	
 Total premiums other than perpetual .....	 \$1,101,452 69	 \$605,688 98	
			\$1,707,141 67
Gross interest on bonds and dividends on stocks, less \$1,078.19 accrued interest on bonds acquired during 1915.....		\$89,354 48	
Gross interest on deposits in trust companies and banks .....		7,490 51	
Gross interest from all other sources.....		197 63	
 Total .....			\$97,042 62
Remitted from home office.....			156,557 24
Gross profit on sale or maturity of ledger assets.....			1,087 50
 Total income.....			\$1,961,829 03
 Sum of both amounts.....			\$4,607,211 52

\*Including business other than "Marine and Inland."

## WESTERN ASSURANCE COMPANY OF TORONTO, CANADA—Continued.

## Disbursements.

	Fire	Marine and Inland.	
Gross amount paid policy holders for losses (including \$180,393.96 occurring in previous years).....	\$1,056,171 45	\$466,440 02	
Deduct amount received for salvage, reinsurance and discount.....	344,651 83	188,965 32	
Net amount paid policy holders for losses.....	\$711,519 62	\$277,445 30	
			\$988,964 92
Expenses of adjustment and settlement of losses.....			14,955 78
Commissions or brokerage.....			348,072 03
Salaries, \$21,871.47, and expenses, \$43,735.04 of special and general agents .....			65,606 51
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....			72,229 81
Rents .....			6,341 28
Advertising, \$5,002.79; printing and stationery, \$17,854.95.....			23,457 74
Postage, telegrams, telephone and express.....			12,964 04
Legal expenses.....			925 24
Furniture and fixtures.....			1,275 94
Maps, including corrections.....			2,809 71
Underwriters' boards and tariff associations.....			18,295 46
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....			5,182 14
Inspections and surveys.....			2,149 08
State taxes on premiums.....			25,297 34
Insurance department licenses and fees.....			9,929 81
All other licenses, fees and taxes.....			20,621 37
Other disbursements.....			1,503 70
Remitted to home office.....			135,881 53
Agents' balances charged off.....			8,253 91
Gross loss on sale or maturity of ledger assets.....			4,456 49
Total disbursements.....			\$1,769,263 83
Balance .....			\$2,837,947 60

## Ledger Assets.

Book value of bonds, \$1,705,901.62; and stocks, \$364,833.60.....	\$2,070,735 22
Deposits in trust companies and banks on interest.....	382,461 18
Agents' balances representing business written subsequent to October 1, 1915.....	360,866 29
Agents' balances representing business written prior to October 1, 1915.....	20,437 32
Bills receivable, taken for marine and inland risks.....	342 50
Bills receivable, taken for fire risks.....	1,995 10
Supplies .....	1,110 08
Total ledger assets.....	\$2,837,947 60

## Non-Ledger Assets.

Interest due and accrued on bonds.....	\$23,523 30
Reinsurance due on losses paid.....	15,766 61
Gross assets.....	\$2,877,237 60



## WESTERN ASSURANCE COMPANY OF TORONTO, CANADA—Continued.

**Deduct Assets Not Admitted.**

Supplies, printed matter, and stationery.....	\$1,110 08	
Agents' balances representing business written prior to October 1, 1915.....	20,437 32	
Market value of special deposits in excess of corresponding liabilities .....	19,318 07	
Book value of ledger assets over market value—bonds and stocks..	88,556 79	
Total .....		\$129,422 26
Total admitted assets.....		\$2,747,815 34

**Liabilities.**

Gross claims for losses in process of adjustment or in suspense, plus \$27,427.70 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	\$276,422 04	
Gross claims for losses resisted.....	7,988 00	
Total .....	\$284,410 04	
Deduct reinsurance due and accrued.....	70,612 00	
Net amount of unpaid losses and claims.....		\$213,798 04
Unearned premiums upon all unexpired fire risks.....	\$1,082,148 31	
Unearned premiums on unexpired inland navigation risks.....	54,933 01	
Ocean cargo 100 per cent.....	35,798 64	
Unearned premiums on unexpired marine risks.....	20,290 43	
Total unearned premiums.....		\$1,193,170 39
Salaries rents, expenses, bills, accounts, fees, etc., due or accrued.....		1,200 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		25,607 12
Contingent commissions or other charges due or accrued.....		4,743 97
Total liabilities, except capital.....		\$1,438,519 52
Surplus as regards policy-holders.....		1,309,295 82
Total liabilities .....		\$2,747,815 34
Total amount at risk 31st December, 1915: Fire, \$224,949,281.00; marine and inland, \$20,932,819.00; total, \$245,882,100.00.		

**Business in Maryland in 1915.**

	*Fire.	Marine and Inland.
Gross risks written.....	\$2,790,785 00	\$2,116,291 00
Less \$589,621.00 risks cancelled, and \$211,346.00 reinsurance in companies authorized in Maryland.....	730,888 00	70,079 00
Net risks written.....	\$2,059,897 00	\$2,046,212 00
Gross premiums on risks written.....	\$24,881 27	\$16,768 90
Less \$4,740.55 return premiums, and \$1,682.76 for reinsurance in companies authorized in Maryland.....	4,874 06.	1,549 25
Net premiums received.....	\$20,007 21	\$15,219 65
Losses paid (deducting salvage).....	\$8,755 13	.....
Less losses on risks reinsured in companies authorized in Maryland .....	349 51	.....
Net losses paid.....	\$8,405 62	\$5,461 57

## WESTERN ASSURANCE COMPANY OF TORONTO, CANADA—Continued.

## Business in Maryland in 1915—Continued.

Losses incurred.....	\$7,075 38	.....
Less losses on risks reinsured in companies authorized in Maryland .....	356 51	.....
Net losses incurred.....	\$6,718 87	\$6,186 57

\*Including business other than "Marine and Inland."

UNITED STATES BRANCH OF THE  
YORKSHIRE INSURANCE COMPANY, LTD.,  
OF YORK, ENGLAND.

Commenced Business 1824.

FRANK & DUBOIS, United States Managers.  
PRINCIPAL OFFICE IN UNITED STATES, 80 MAIDEN LANE, NEW YORK, N. Y.

Attorney to Receive Service of Process . . . . . WILLIAM J. DONNELLY.  
General Agents in Maryland, MAURY & DONNELLY—WILLIAMS & THOMPSON CO.

Statutory deposits.....	\$200,000.00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$247,899 56

## Income.

	*Fire.	
Gross premiums received during the year.....	\$1,074,695 97	
Deduct reinsurance and return premiums (gross) ..	522,134 11	
Total premiums other than perpetual.....		\$552,561 86
Gross interest on bonds and dividends on stocks, less \$208.33 accrued interest on bonds acquired during 1915.....	\$28,077 07	
Gross interest on deposits in trust companies and banks .....	1,522 22	
Gross interest from all other sources.....	10 74	
Total .....		\$29,610 03
Receipts from home office.....		50,533 63
Gross profit on sale or maturity of ledger assets.....		551 96
Total income.....		\$633,257 48
Sum of both amounts.....		\$1,581,157 04

\*Including business other than "Marine and Inland."

## YORKSHIRE INSURANCE COMPANY, LTD., OF YORK, ENGLAND—Continued.

## Disbursements.

	Fire.	
Gross amount paid policy-holders for losses (including \$70,117.17 occurring in previous years).....	\$425,404 80	
Deduct amount received for salvage, reinsurance and discount.....	140,737 62	
Net amount paid policy-holders for losses.....	\$284,667 18	
Expenses of adjustment and settlement of losses.....	5,365 17	
Commissions or brokerage.....	123,260 02	
Salaries, \$10,783.17, and expenses, \$7,503.72 of special and general agents .....	18,286 89	
Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	50,803 37	
Rents .....	5,122 50	
Advertising, \$1,479.03; printing and stationery, \$3,941.10.....		5,420 13
Postage, telegrams, telephone and express.....	2,963 42	
Legal expenses.....	96 40	
Furniture and fixtures.....	584 38	
Maps, including corrections.....	2,368 21	
Underwriters' boards and tariff associations.....	10,282 20	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	3,555 34	
Inspections and surveys.....	2,269 04	
State taxes on premiums.....	10,550 96	
Insurance department licenses and fees.....	5,788 32	
All other licenses, fees and taxes.....	7,242 22	
Remittance to home office.....	4,718 54	
Sundry expenses.....	3,734 68	
Total disbursements.....		\$547,078 97
Balance .....		\$1,034,078 07

## Ledger Assets.

Book value of bonds.....	\$772,076 00	
Cash in company's office.....	\$100.00	
Deposits in trust companies and banks not on interest .....	94 20	
Deposits in trust companies and banks on interest..	126,113 30	
	\$126,307 50	
Agents' balances representing business written subsequent to October 1, 1915.....	134,128 52	
Agents' balances representing business written prior to October 1, 1915.....	1,566 05	
Total ledger assets.....		\$1,034,078 07

## Non-Ledger Assets.

Interest due and accrued on bonds.....	\$12,110 41	
Reinsurance companies losses recoverable.....	183 40	
Gross assets.....		\$1,046,371 88

## YORKSHIRE INSURANCE COMPANY, LTD., OF YORK, ENGLAND—Continued.

**Deduct Assets Not Admitted.**

Agents' balances representing business written prior to October 1, 1915.....	\$1,566 05
Overdue and accrued interest on bonds in default.....	3,500 00
Market value of special deposits in excess of corresponding liabilities.....	1,694 07
Book value of ledger assets over market value.....	1,700 00
Cash in San Francisco office.....	100 00
<b>Total .....</b>	<b>\$8,566 12</b>
<b>Total admitted assets.....</b>	<b>\$1,037,805 76</b>

**Liabilities.**

Gross losses adjusted and unpaid.....	\$11,257 00
Gross claims for losses in process of adjustment or in suspense, plus \$8,986.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	58,196 28
Gross claims for losses resisted.....	10,600 00
<b>Total .....</b>	<b>\$80,053 28</b>
Deduct reinsurance due or accrued.....	20,402 45
<b>Net amount of unpaid losses and claims.....</b>	<b>\$59,650 83</b>
Unearned premiums upon all unexpired fire risks.....	473,476 80
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	500 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	9,000 00
<b>Total liabilities, except capital.....</b>	<b>\$542,627 63</b>
Surplus as regards policy-holders.....	495,178 13
<b>Total liabilities.....</b>	<b>\$1,037,805 76</b>
Total amount at risk 31st December, 1915: Fire, \$87,762,543.00.	

**Business in Maryland in 1915.**

	<b>*Fire.</b>
Gross risks written.....	\$822,319 00
Less \$166,833.00 risks cancelled.....	166,833 00
<b>Net risks written.....</b>	<b>\$655,486 00</b>
Gross premiums on risks written.....	\$8,385 89
Less \$1,239.63 return premiums.....	1,239 63
<b>Net premiums received.....</b>	<b>\$7,146 26</b>
<b>Net losses paid.....</b>	<b>\$1,862 15</b>
<b>Net losses incurred.....</b>	<b>\$900 29</b>

\*Including business other than "Marine and Inland."

---

---

# Casualty, Fidelity and Surety Companies OF MARYLAND

---

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS, SHOWING THEIR  
CONDITION ON THE 31ST DAY OF DECEMBER, 1915.

---

---





AMERICAN BONDING COMPANY  
OF BALTIMORE, MD.

Commenced Business January 16, 1895.

GEORGE L. RADCLIFFE, President.

WM. E. P. DUVAL, Secretary.

PRINCIPAL OFFICE, FIDELITY BUILDING, BALTIMORE, MD.

Capital Stock.

Amount of capital paid up in cash.....	\$375,000.00	
Amount of ledger assets (as per balance) December 31 of previous year.....		\$606,588 80

Income.

Gross interest on bonds and dividends on stocks less \$46.66 accrued interest on bonds acquired during 1915.....	\$18,915 85	
Gross interest on deposits in trust companies and banks .....	407 00	
Gross interest from all other sources.....	407 25	
Gross rents from company's property.....	592 00	
Total .....	\$20,322 30	
Net income from collateral deposits during year.....	1,037 61	
Appreciation in market value of Collateral Deposit Department investments during year.....	325 00	
Net increase in reserve for salary income tax.....	10 00	
From agents' balances previously charged off.....	15 00	
Gross profit on sale or maturity of ledger assets.....	1,087 50	
Gross increase, by adjustment, in book value of ledger assets.....	42 50	
Total income.....		\$22,839 91
Sum of both amounts.....		\$629,428 80

Disbursements.

Net amount paid policyholders for losses:		
Fidelity .....	—\$1,795 86	
Surety .....	—9,264 04	
Burglary and theft.....	120 90	
Total .....		—\$10,939 00
Investigation and adjustment of claims:		
Surety .....	—\$171 50	
Total .....		—\$171 50
Commissions or brokerage, less amount received on return premiums and reinsurance:		
Fidelity .....	\$230 98	

## AMERICAN BONDING COMPANY OF BALTIMORE, MD.—Continued.

## Disbursements—Continued.

Surety .....	—3,279 54	
Burglary and theft .....	11 84	
Total .....		—\$3,036 72
Salaries, fees and all other compensation of officers, directors, trustees and home office employees .....		17,673 15
Salaries, traveling and all other expenses of agents not paid by commissions .....	1,419 88	
Inspections (other than medical and claim) .....	2,256 32	
Rents .....	2,173 44	
Repairs and expenses (other than taxes) on real estate .....	283 86	
Taxes on real estate .....	212 71	
State taxes on premiums .....	816 66	
Insurance Department licenses and fees .....	1,730 50	
All other licenses, fees and taxes .....	4,637 91	
Legal expenses .....	2,202 80	
Printing and stationery .....	142 52	
Postage, telegraph, telephone and express .....	268 67	
Furniture and fixtures .....	—49 00	
Stockholders for interest or dividends amount declared during the year, \$18,750.00 .....	18,750 00	
Miscellaneous expenses .....	885 97	
Net decrease in unpaid reinsurance for year .....	28,738 31	
Net decrease in advance premiums for year .....	220 03	
Agents' balances charged off .....	4,091 22	
Gross loss on sale or maturity of ledger assets .....	1,200 00	
Gross decrease, by adjustment, in book value of ledger assets .....	895 00	
Total disbursements .....		\$74,402 73
Balance .....		\$555,020 57

## Ledger Assets.

Book value of real estate .....		\$33,146 00
Mortgage loans on real estate .....		53,751 15
Book value of bonds, \$393,405.00; and stocks, \$1,000.00 .....		394,405 00
Cash in company's office .....	\$81 94	
Deposits in trust companies and banks not on interest .....	3,793 27	
Deposits in trust companies and banks on interest ..	3,668 99	
		\$7,544 20
Premiums in course of collection:		
	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Fidelity .....	\$1,114 44	\$2,701 83
Surety .....	9,276 26	36,871 84
Burglary and theft .....	—6 75	43 16
	\$10,383 95	\$39,416 83
Total premiums in course of collection .....		\$49,800 78
New York excise .....		7,119 30
Due by suspended banks and trust companies .....		9,254 14
Total ledger assets, as per balance .....		\$555,020 57

## AMERICAN BONDING COMPANY OF BALTIMORE, MD.—Continued.

**Non-Ledger Assets.**

Interest due and accrued on bonds.....	\$4,262 09
Gross assets .....	\$559,282 06

**Deduct Assets Not Admitted.**

Premiums in course of collection, written prior to October 1, 1915.....	\$39,416 83
Total admitted assets.....	\$519,865 83

**Liabilities.**

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....	\$2,076 99
Reinsurance .....	654 77
Reserve for contingencies.....	12,000 00
Reserve for salary income tax.....	10 00
Advance premiums (100 per cent.).....	2,266 92
Total amount of all liabilities, except capital.....	\$17,008 48
Capital actually paid up in cash.....	\$375,000 00
Surplus over all liabilities.....	127,857 35
Surplus as regards policyholders.....	\$502,857 35
Total liabilities .....	\$519,865 83

**Business in Maryland in 1915.**

Reinsured with the Fidelity and Deposit Company of Maryland and reported by them.

**Bonds and Stocks Owned by the Company.****BONDS.**

Description.	Book Value.	Par Value.	Mkt. Value.
Baltimore, Maryland .....	\$129,720 00	\$141,000 00	\$129,720 00
Baltimore, Maryland .....	2,970 00	3,000 00	2,970 00
Baltimore, Maryland .....	5,940 00	6,000 00	5,940 00
Baltimore, Maryland .....	6,000 00	6,000 00	6,000 00
Cleveland, Ohio .....	35,000 00	35,000 00	35,000 00
Georgia, State of.....	26,000 00	25,000 00	26,000 00
Louisiana, State of.....	50,000 00	50,000 00	50,000 00
United Railways and Electric Company of Balto...	137,775 00	167,000 00	137,775 00
Totals .....	\$393,405 00	\$433,000 00	\$393,405 00

**STOCKS.**

No. of Shares.	Description.	Book Value.	Par Value.	Mkt. Value.
10—	American Warehousing Co. of Balto. City, Md..	\$1,000 00	\$1,000 00	\$1,000 00

# FIDELITY AND DEPOSIT COMPANY OF MARYLAND.

Commenced Business June, 1896.

EDWIN WARFIELD, President.

ROBERT S. HART, Secretary.

PRINCIPAL OFFICE, N. W. COR. CHARLES AND LEXINGTON STREETS, BALTIMORE, MD.

## Capital Stock.

Amount of capital paid up in cash.....	\$3,000,000 00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$12,244,770 98

## Income.

Net cash received for premiums:

Accident .....	\$346,096 81	
Health .....	166,438 89	
Liability .....	1,262,233 30	
Workmen's compensation .....	953,371 66	
Fidelity .....	1,182,052 78	
Surety .....	2,064,115 79	
Plate glass .....	390,547 24	
Burglary and theft.....	232,192 91	
Automobile and teams property damage.....	190,861 13	
Workmen's collective .....	—96 26	
Total net premiums received.....		\$6,787,754 34
Gross interest on mortgage loans.....	\$9,499 96	
Gross interest on collateral loans.....	2,291 67	
Gross interest on bonds and dividends on stocks, less \$3,370.27 accrued interest on bonds acquired during 1915 .....	271,303 92	
Gross interest on deposits in trust companies and banks .....	21,901 39	
Gross interest from all other sources.....	9,500 20	
Gross rents from company's property, including \$71,973.71 for company's occupancy of its own buildings .....	196,134 52	

Total .....	\$510,631 63
Commissions and fees.....	1,725 65
Increase in returned premiums allowed—not claimed over 1914...	24,173 72
Increase in premiums due for reinsurance.....	24,361 06
From agents' balances previously charged off.....	472 06
Gross profit on sale or maturity of ledger assets.....	6,886 88
Gross increase, by adjustment, in book value of ledger assets....	103,111 34

Total income ..... \$7,459,116 68

Sum of both amounts..... \$19,703,887 66

## Disbursements.

Net amount paid policyholders for losses:

Accident .....	\$150,988 01
Health .....	68,907 75



FIDELITY AND DEPOSIT COMPANY OF MARYLAND—Continued.

Disbursements—Continued.

Liability .....	667,011 10	
Workmen's compensation .....	411,314 72	
Fidelity .....	375,851 65	
Surety .....	467,353 06	
Plate glass .....	176,367 32	
Burglary and theft.....	95,315 43	
Automobile and teams property damage.....	82,419 70	
Workmen's collective .....	—11 25	
Total .....		\$2,495,517 49
Investigation and adjustment of claims:		
Accident .....	\$4,123 50	
Health .....	455 05	
Liability .....	291,715 75	
Workmen's compensation .....	19,919 81	
Fidelity .....	24,474 43	
Surety .....	56,089 55	
Plate glass .....	727 15	
Burglary and theft.....	9,290 32	
Automobile and teams property damage.....	5,118 21	
Total .....		\$411,913 77
Commissions or brokerage, less amount received on return premiums and reinsurance:		
Accident .....	\$144,351 14	
Health .....	24,062 90	
Liability .....	267,388 97	
Workmen's compensation .....	122,690 92	
Fidelity .....	304,949 28	
Surety .....	505,503 70	
Plate glass .....	131,894 14	
Burglary and theft.....	72,883 17	
Automobile and teams property damage.....	65,066 55	
Total .....		\$1,638,790 77
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	457,653 40	
Salaries, traveling and all other expenses of agents not paid by commissions .....	731,418 30	
Medical examiners' fees and salaries.....	634 98	
Inspections (other than medical and claim).....	73,170 08	
Rents, including \$71,973.91 for company's occupancy of its own buildings .....	73,645 79	
Repairs and expenses (other than taxes) on real estate.....	47,793 36	
Taxes on real estate.....	45,425 95	
State taxes on premiums.....	118,659 49	
Insurance Department licenses and fees.....	20,906 83	
All other licenses, fees and taxes.....	126,479 68	
Legal expenses .....	36,762 63	
Advertising .....	15,577 51	
Printing and stationery.....	76,385 88	
Postage, telegraph, telephone and express.....	38,101 71	
Furniture and fixtures.....	16,799 36	
Stockholders for interest or dividends (amount declared during the year, \$480,000.00).....	480,000 00	
Miscellaneous expenses .....	219,361 94	
Decrease in advance premiums over 1914.....	209,008 03	

## FIDELITY AND DEPOSIT COMPANY OF MARYLAND—Continued.

## Disbursements—Continued.

Agents' balances charged off.....	3,150 02
Gross loss on sale or maturity of ledger assets.....	1,953 26
Gross decrease, by adjustment, in book value of ledger assets....	83,251 05
Total disbursements .....	\$7,422,301 88
Balance .....	\$12,281,525 78

## Ledger Assets.

Book value of real estate.....	\$2,058,776 15
Mortgage loans on real estate.....	208,977 34
Book value of bonds, \$4,271,036.25; and stocks, \$1,810,187.50.....	6,081,223 75
Cash in company's office.....	\$1,901 32
Cash in branch offices, etc.....	135,030 26
Deposits in trust companies and banks not on interest .....	996,751 20
Deposits in trust companies and banks on interest..	184,689 42
	\$1,318,372 20

## Premiums in course of collection:

	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Accident .....	\$81,621 27	\$39,341 94
Health .....	38,397 60	10,070 60
Liability .....	351,049 31	165,223 20
Workmen's compensation.....	113,680 98	106,324 37
Fidelity .....	234,116 58	157,019 69
Surety .....	238,822 72	160,117 01
Plate glass .....	50,486 99	16,902 04
Burglary and theft.....	63,711 76	13,566 05
Automobile and teams property damage .....	19,064 05	6,814 79
Workmen's collective .....	22 50	15 60
	\$1,190,973 76	\$675,395 20

Total premiums in course of collection.....	\$1,866,369 05
New York excise funds.....	50,530 56
Other ledger assets.....	37,276 73

Total ledger assets, as per balance.....	\$12,281,525 78
--	-----------------

## Non-Ledger Assets.

Interest due and accrued on bonds.....	\$901 38
Interest due and accrued on other assets.....	62 54
Total .....	\$963 92
Gross assets .....	\$12,282,489 70

## Deduct Assets Not Admitted.

Premiums in course of collection, written prior to October 1, 1915.	\$675,395 29
Market value of special deposits in excess of corresponding liabilities .....	373,854 48
Total .....	\$1,049,249 77
Total admitted assets.....	\$11,233,239 93

FIDELITY AND DEPOSIT COMPANY OF MARYLAND—Continued.

Liabilities.

Losses and claims:

	Adjusted.	Reported or in process of adjustment.	Revised.	Total.
Accident .....	\$2,581 66	\$42,245 27	.....	\$44,826 93
Health .....	2,213 51	12,760 83	.....	14,974 34
Fidelity .....	2,311 44	201,563 66	68,100 00	271,975 10
Surety .....	.....	576,255 14	252,735 00	828,990 14
Plate glass .....	.....	3,960 00	.....	3,960 00
Burglary and theft.....	.....	21,561 99	.....	21,561 99
Automobile and teams property damage .....	.....	34,174 85	.....	34,174 85
Workmen's collective .....	.....	1,296 59	.....	1,296 59
Totals .....	\$7,106 61	\$893,818 33	\$320,835 00	\$1,221,759 94
Deduct reinsurance .....	.....	.....	.....	19,674 21
Net unpaid claims (except liability claims).....	.....	.....	.....	\$1,202,085 73
Special reserve for unpaid liability and workmen's compensation losses.....	.....	.....	.....	980,868 30
Total unpaid claims.....	.....	.....	.....	\$2,182,954 03
Estimated expense of investigation and adjustment of unpaid claims.....	.....	.....	.....	39,429 78
Total unearned premiums as shown by recapitulation.....	.....	.....	.....	\$3,297,543 54
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....	.....	.....	.....	199,443 36
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	.....	.....	.....	20,000 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	.....	.....	.....	110,000 00
Return premiums .....	.....	.....	.....	177,484 36
Reinsurance .....	.....	.....	.....	66,339 09
Reserve for liquidation claims, American Bonding Company, reported prior to May 31, 1913.....	.....	.....	.....	111,630 52
Reserve for depreciation of foreign exchange.....	.....	.....	.....	165,000 00
Reserve for contingencies, etc.....	.....	.....	.....	70,317 18
Total amount of all liabilities, except capital.....	.....	.....	.....	\$6,440,141 86
Capital actually paid up in cash.....	.....	.....	\$3,000,000 00	.....
Surplus over all liabilities.....	.....	.....	1,793,098 07	.....
Surplus as regards policyholders.....	.....	.....	.....	\$4,793,098 07
Total liabilities .....	.....	.....	.....	\$11,233,239 93

Business in Maryland in 1915.

	Gross pre- miums, less re- turn premiums, on risks written or renewed dur- ing the year.	Gross losses paid.
Accident .....	\$8,518 53	\$1,804 88
Health .....	7,183 12	3,311 41
Liability .....	48,680 60	10,357 03
Workmen's compensation .....	72,988 47	20,510 86
Fidelity .....	48,502 12	19,776 21
Surety .....	95,789 37	18,531 19
Plate glass .....	16,638 34	4,138 54
Burglary and theft.....	12,661 76	2,503 94

FIDELITY AND DEPOSIT COMPANY OF MARYLAND *Continued.*Business in Maryland in 1915 *Continued.*

Automobile and teams property damage.....	11,869 16	3,483 84
Workmen's collective .....	24 50	.....
Totals .....	\$322,806 97	\$84,419 90

## Bonds and Stocks Owned by the Company.

## BONDS.

Description.	Rate	Maturity	Book Value.	Par Value.	Mkt. Value.
British Consols .....	2½	1928	\$155,657 50	\$268,375 00	\$155,657 50
U. S. Government (Philippine Islands).....	4	1934	100,000 00	100,000 00	100,000 00
Porto Rican Government.....	4	1928 29	10,000 00	10,000 00	10,000 00
Georgia, State of.....	4½	1937	25,875 00	25,000 00	25,875 00
Tennessee, State of.....	4	1931	48,875 00	50,000 00	48,875 00
Montgomery County, Alabama.....	5	1935	30,000 00	30,000 00	30,000 00
Abbeville, South Carolina.....	5	1948	10,000 00	10,000 00	10,000 00
Baltimore, Maryland, "Internal Imp.".....	3½	1928	66,884 00	72,700 00	66,884 00
Baltimore, Maryland, "Consolidated".....	3½	1930	62,468 00	67,900 00	62,468 00
Baltimore, Maryland, "Funding".....	3½	1936	54,832 00	59,600 00	54,832 00
Baltimore, Maryland, "Refunding".....	3½	1940	149,776 00	162,800 00	149,776 00
Baltimore, Maryland, "Public Imp.".....	3½	1940	453,192 00	492,600 00	453,192 00
Baltimore, Maryland, "Four Million".....	3½	1945	177,468 00	192,900 00	177,468 00
Baltimore, Maryland, "Paving".....	4	1920	99,000 00	100,000 00	99,000 00
Baltimore, Maryland, "Water".....	5	1916	5,200 00	5,200 00	5,200 00
Cleveland, Ohio .....	4	1917	30,000 00	30,000 00	30,000 00
Cleveland, Ohio .....	4½	1935	51,625 00	50,000 00	51,625 00
Havana, Cuba, First Mortgage.....	6	1930	20,000 00	20,000 00	20,000 00
Havana, Cuba, Second Mortgage.....	6	1930	5,000 00	5,000 00	5,000 00
Mobile, Alabama .....	4½	1930	24,562 50	25,000 00	24,562 50
Norfolk, Virginia .....	4	1934	23,062 50	25,000 00	23,062 50
Petersburg, Virginia.....	5	1935	12,875 00	12,500 00	12,875 00
Richmond, Virginia .....	4	1928	23,500 00	25,000 00	23,500 00
Richmond, Virginia .....	4	1941	24,440 00	26,000 00	24,440 00
Atchison, Topeka & Santa Fe R. R. ....	4	1905	94,000 00	100,000 00	94,000 00
Atchison, Topeka & Santa Fe R. R. (Trans. Short Line).....	4	1958	22,375 00	25,000 00	22,375 00
Atchison, Topeka & Santa Fe R. R. "Eastern Oklahoma Division".....	4	1928	23,875 00	25,000 00	23,875 00
Atlantic Coast Line R. R. ....	4½	1964	23,000 00	25,000 00	23,000 00
Baltimore & Ohio R. R. Convertible.....	4½	1933	97,000 00	100,000 00	97,000 00
Baltimore & Ohio R. R. General Mgtg. ....	5	1905	100,500 00	100,000 00	100,500 00
B. & O. R. R. (Pittsburgh Junction and Middle Division).....	3½	1925	22,750 00	25,000 00	22,750 00
Baltimore & Ohio R. R. (S. W. Div.)....	3½	1925	23,062 50	25,000 00	23,062 50
Central Pacific Railway.....	4	1949	22,593 75	25,000 00	22,593 75
Chesapeake & Ohio R. R. ....	4½	1902	22,875 00	25,000 00	22,875 00
Chesapeake & Ohio R. R. (Big Sandy Railway) .....	4	1944	20,875 00	25,000 00	20,875 00
Chicago & Alton R. R. ....	3	1919	15,000 00	25,000 00	15,000 00
Chicago & Alton Railway.....	3½	1950	10,750 00	25,000 00	10,750 00
Chicago, Burlington & Quincy R. R. Joint .....	4	1921	24,500 00	25,000 00	24,500 00
Chicago & Eastern Illinois R. R. ....	4	1955	6,500 00	25,000 00	6,500 00
Chicago, Milwaukee & St. Paul R. R. ....	3½	1989	20,000 00	25,000 00	20,000 00
Chicago, Milwaukee & St. Paul R. R. ....	4	1934	22,906 25	25,000 00	22,906 25
Chicago & Northwestern R. R. ....	4	1926	24,000 00	25,000 00	24,000 00



## FIDELITY AND DEPOSIT COMPANY OF MARYLAND—Continued.

## Bonds and Stocks Owned by the Company—Continued.

## BONDS—Continued.

Description.	Rate %	Ma- turity.	Book Value.	Par Value.	Mkt. Value.
Chicago, Rock Island & Pacific Rwy....	4	1988	84,500 00	100,000 00	84,500 00
Chicago, Rock Island & Pacific Railway Equipment .....	4½	1916	25,000 00	25,000 00	25,000 00
Chicago, Rock Island & Pacific Railway Refunding .....	4	1934	16,375 00	25,000 00	16,375 00
Chicago & Western Indiana R. R.....	4	1952	20,000 00	25,000 00	20,000 00
Cleveland Terminal & Valley R. R.....	4	1905	22,000 00	25,000 00	22,000 00
Colorado & Southern R. R.....	4	1929	22,875 00	25,000 00	22,875 00
Elberton & Easton Railway.....	5	1951	62,500 00	125,000 00	62,500 00
Erie R. R. Co. (Erie & Jersey R. R.)..	6	1955	27,062 50	25,000 00	27,062 50
Erie R. R. (Genesee River R. R.).....	6	1957	27,062 50	25,000 00	27,062 50
Florida East Coast Railway.....	4½	1959	23,312 50	25,000 00	23,312 50
Georgia, Carolina & Northern R. R....	5	1929	25,750 00	25,000 00	25,750 00
Illinois Central R. R.....	4	1995	22,625 00	25,000 00	22,625 00
Indianapolis & Louisville R. R.....	4	1956	18,750 00	25,000 00	18,750 00
Kansas City Southern R. R.....	3	1950	17,593 75	25,000 00	17,593 75
Lake Shore & Michigan Southern R. R.	4	1931	23,593 75	25,000 00	23,593 75
Lehigh Valley R. R.....	4	2003	22,750 00	25,000 00	22,750 00
Louisville & Nashville R. R. (Atlantic, Knoxville & Cinti. Div.).....	4	1955	21,750 00	25,000 00	21,750 00
Louisville & Nashville R. R. (Paducah & Memphis Div.).....	4	1946	21,750 00	25,000 00	21,750 00
Missouri, Kansas & Texas Railway....	4	2004	13,500 00	25,000 00	13,500 00
Missouri Pacific Railway.....	5	1917	22,125 00	25,000 00	22,125 00
New York Central & Hudson River R. R. ....	3½	1997	41,750 00	50,000 00	41,750 00
New York Central & Hudson River R. R.....	4	1934	23,218 75	25,000 00	23,218 75
New York, Chicago & St. Louis R. R....	4	1931	20,812 50	25,000 00	20,812 50
New York, Ontario & Western Rail- way .....	4	1992	20,500 00	25,000 00	20,500 00
Norfolk & Western Railway (Scioto Valley & New England).....	4	1989	22,875 00	25,000 00	22,875 00
Northern Pacific Railway (Prior Lien and Land Grant).....	4	1997	93,250 00	100,000 00	93,250 00
Northern Pacific Railway (St. Paul & Duluth) .....	4	1968	22,750 00	25,000 00	22,750 00
Oregon Short Line R. R.....	4	1929	115,937 50	125,000 00	115,937 50
Rio Grande Western R. R.....	4	1939	19,750 00	25,000 00	19,750 00
St. Louis, Iron Mountain & Southern R. R. ....	5	1931	50,812 50	50,000 00	50,812 50
St. Louis, Iron Mountain & Southern R. R. (River & Gulf Div.).....	4	1933	17,625 00	25,000 00	17,625 00
St. Louis Southwestern R. R. Equip..	5	1917	50,000 00	50,000 00	50,000 00
Southern Pacific Co. (Central Pacific Collateral) .....	4	1949	21,500 00	25,000 00	21,500 00
Toledo, St. Louis & Western R. R....	3½	1925	20,750 00	25,000 00	20,750 00
Union Pacific R. R.....	4	1947	97,375 00	100,000 00	97,375 00
Union Pacific R. R.....	4	2008	22,625 00	25,000 00	22,625 00
Western Maryland R. R.....	4	1952	18,125 00	25,000 00	18,125 00
Wisconsin Central R. R.....	4	1949	21,875 00	25,000 00	21,875 00
Charleston Interurban R. R. Co. Notes.	6	1918	50,000 00	50,000 00	50,000 00
Fairmont & Clarksburg Traction Co....	5	1938	100,000 00	100,000 00	100,000 00
Hagerstown & Frederick Railway.....	6	1944	49,000 00	50,000 00	49,000 00
Kanawha Traction & Electric Co.....	5	1917	24,687 50	25,000 00	24,687 50
Monongahela Valley Traction Co.....	5	1942	92,000 00	100,000 00	92,000 00
Washington Utilities Co. Notes.....	5	1916	50,000 00	50,000 00	50,000 00



FIDELITY AND DEPOSIT COMPANY OF MARYLAND *Continued.***Bonds and Stocks Owned by the Company—Continued.***Bonds.—Continued.*

Description.	Rate %	Maturity.	Book Value.	Par Value.	Mkt. Value.
United Railways & Electric Co. of Baltimore Notes.....	5	1916	5,000 00	5,000 00	5,000 00
Consolidation Coal Co. 1st Refunding..	5	1950	45,500 00	50,000 00	45,500 00
Consolidated Gas, Electric Light & Power Co.....	4½	1935	45,000 00	50,000 00	45,000 00
Elk Horn Fuel Co., 1st Conv.....	5	1918	125,000 00	125,000 00	125,000 00
Elk Horn Coal Corporation Notes....	6	1925	48,750 00	50,000 00	48,750 00
Fairmont Coal Co. 1st Refunding.....	5	1931	48,250 00	50,000 00	48,250 00
Houston Oil Co. of Texas Certificates..	6	1916	11,000 00	11,000 00	11,000 00
Milwaukee Gas Light Co.....	4	1927	13,837 50	15,000 00	13,837 50
Munson Steamship Co. Equipment....	6	1918	15,000 00	15,000 00	15,000 00
Pennsylvania Water & Power Co.....	5	1940	44,750 00	50,000 00	44,750 00
Totals .....			\$4,271,036 25	\$4,786,575 00	\$4,271,036 25

*STOCKS.*

No. of Shares.	Description.	Book Value.	Par Value.	Mkt. Value.
50	Baltimore Commercial Bank, Baltimore, Md..	\$6,000 00	\$5,000 00	\$6,000 00
2,500	Citizens' National Bank, Baltimore, Md.....	107,500 00	25,000 00	107,500 00
473	Farmers and Merchants' National Bank, Baltimore, Md.....	21,521 50	18,920 00	21,521 50
2,580	The Fidelity Trust Company, Baltimore, Md.	774,000 00	258,000 00	774,000 00
10	Lincoln National Bank, Pittsburgh, Pa.....	750 00	1,000 00	750 00
2,907	Merchants-Mechanics' National Bank, Baltimore, Md.....	84,303 00	29,070 00	84,303 00
271	National Union Bank of Maryland, Baltimore, Md.....	36,585 00	27,100 00	36,585 00
15,900	American Bonding Company of Baltimore...	525,000 00	375,000 00	525,000 00
50	Home Insurance Company of New York.....	20,500 00	5,000 00	20,500 00
2,000	United Railways and Electric Company of Baltimore .....	52,000 00	100,000 00	52,000 00
16,548	The Citizens' Company, Inc., Preferred.....	182,028 00	241,950 00	182,022 00
7,638	The Citizens' Company, Inc., Common.....			
Totals .....		\$1,810,187 50	\$1,086,040 00	\$1,810,187 50

**MARYLAND CASUALTY COMPANY  
OF BALTIMORE, MD.**

Commenced Business March 1, 1898.

JOHN T. STONE, President

JAMES F. MITCHELL, Secretary.

PRINCIPAL OFFICE, MARYLAND CASUALTY BUILDING, BALTIMORE, MD.

**Capital Stock.**

Amount of capital paid up in cash.....\$1,000,000 00  
 Amount of ledger assets (as per balance) December 31 of previous  
 year .....

\$7,129,110 96

## MARYLAND CASUALTY COMPANY OF BALTIMORE, MD.—Continued.

## Income.

Net cash received for premiums:		
Accident .....	\$593,975	90
Health .....	226,094	25
Liability .....	2,058,712	24
Workmen's compensation .....	1,333,821	84
Fidelity .....	354,893	43
Surety .....	612,088	59
Plate glass .....	267,441	01
Steam boiler .....	292,992	16
Burglary and theft.....	326,952	37
Sprinkler .....	138,354	30
Fly wheel .....	23,744	42
Automobile and teams property damage.....	194,453	20
Workmen's collective .....	18,983	26
Physicians' defense .....	34,449	06
<hr/>		
Total net premiums received.....		\$6,476,956 03
Gross interest on mortgage loans.....	\$1,103	87
Gross interest on bonds and dividends on stocks, less \$6,114.15 accrued interest on bonds acquired during 1915 .....	198,079	75
Gross interest on deposits in trust companies and banks .....	7,011	74
Gross interest from all other sources.....	1,754	92
Gross rents from company's property, including \$55,693.84 for company's occupancy of its own buildings .....	103,059	98
<hr/>		
Total .....		\$511,010 26
Excess between assets and liabilities of the Bankers' Surety Com- pany on account of reinsurance agreement between Bankers' Surety Company and Maryland Casualty Company.....	118,404	65
Gross profit on sale or maturity of ledger assets.....	1,891	82
Gross increase, by adjustment, in book value of ledger assets.....	41,869	20
<hr/>		
Total income .....		\$6,950,131 96
<hr/>		
Sum of both amounts.....		\$14,079,242 92

## Disbursements.

Net amount paid policyholders for losses:		
Accident .....	\$447,717	57
Health .....	121,314	43
Liability .....	979,601	45
Workmen's compensation .....	521,266	83
Fidelity .....	141,325	12
Surety .....	294,280	14
Plate glass .....	101,728	82
Steam boiler .....	26,205	11
Burglary and theft.....	102,917	16
Sprinkler .....	46,123	84
Fly wheel .....	6,494	84
Automobile and teams property damage.....	57,312	46
Workmen's collective .....	7,075	54
Physicians' defense .....	18,597	25
<hr/>		
Total .....		\$2,871,960 56
Investigation and adjustment of claims:		
Accident .....	\$25,068	20

## MARYLAND CASUALTY COMPANY OF BALTIMORE, MD.—Continued.

## Disbursements—Continued.

Health .....	0,935 97	
Liability .....	266,904 05	
Workmen's compensation .....	77,419 89	
Fidelity .....	16,228 24	
Surety .....	53,332 95	
Plate glass .....	6,429 30	
Steam boiler .....	1,807 49	
Burglary and theft.....	15,700 29	
Sprinkler .....	5,079 34	
Fly wheel .....	582 05	
Automobile and teams property damage.....	2,845 38	
Workmen's collective .....	44 60	
Physicians' defense .....	14,351 02	
Total .....		\$485,737 79
Commissions or brokerage, less amount received on return premiums and reinsurance:		
Accident .....	\$205,814 89	
Health .....	77,535 98	
Liability .....	420,009 17	
Workmen's compensation .....	193,208 40	
Fidelity .....	90,625 02	
Surety .....	169,578 14	
Plate glass .....	87,672 90	
Steam boiler .....	75,288 13	
Burglary and theft.....	92,773 58	
Sprinkler .....	35,758 68	
Fly wheel .....	6,675 16	
Automobile and teams property damage.....	43,678 00	
Workmen's collective .....	2,947 94	
Physicians' defense .....	6,830 13	
Total .....		\$1,508,896 12
Salaries, fees, and all other compensation of officers, directors, trustees and home office employees.....		318,479 17
Salaries, traveling and all other expenses of agents not paid by commissions .....		172,370 36
Salaries and expenses of payroll auditors.....		41,178 93
Inspections (other than medical and claim).....		243,262 42
Rents .....		55,693 84
Repairs and expenses (other than taxes) on real estate.....		36,391 89
Taxes on real estate.....		20,732 01
State taxes on premiums.....		111,317 30
Insurance Department licenses and fees.....		25,291 28
All other licenses, fees and taxes.....		51,124 52
Legal expenses.....		12,434 00
Advertising .....		25,991 08
Printing and stationery.....		43,882 26
Postage, telegraph, telephone and express.....		16,354 37
Furniture and fixtures.....		6,689 46
Stockholders for interest or dividends (amount declared during the year, \$200,000.00).....		200,000 00
Sundry disbursements .....		35,626 28
Interest derived on mortgage loans acquired 1915.....		3,445 59
Agents' balances charged off (including overdue bonding premiums of \$121,018.18 placed in Suspense Account).....		154,020 62

MARYLAND CASUALTY COMPANY OF BALTIMORE, MD.—Continued.

Disbursements—Continued.

Gross loss on sale or maturity of ledger assets.....	2,089 24
Gross decrease, by adjustment, in book value of ledger assets....	74,399 90
Total disbursements.....	\$6,526,368 99
Balance .....	\$7,552,873 93

Ledger Assets.

Book value of real estate.....	\$1,339,082 08
Mortgage loans on real estate.....	142,343 37
Book value of bonds, \$4,128,120.38, and stocks, \$330,790.00.....	4,458,910 38
Cash in company's office.....	\$27,172 12
Deposits in trust companies and banks on interest..	266,090 47
	\$293,262 59

Premiums in course of collection:

	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Accident .....	\$87,805 94	\$4,308 23
Health .....	35,206 42	1,783 67
Liability .....	328,194 72	82,242 63
Workmen's compensation.....	256,168 49	68,948 36
Fidelity .....	72,996 27	2,231 03
Surety .....	103,025 15	3,426 88
Plate glass.....	42,273 34	2,539 46
Steam boiler.....	58,534 80	2,743 05
Burglary and theft.....	65,862 98	3,243 76
Sprinkler .....	26,085 59	4,059 28
Fly wheel.....	3,635 20	76 89
Automobile and teams property damage .....	31,116 02	2,508 43
Workmen's collective.....	3,031 26	.....
Physicians' defense.....	5,914 99	257 95
	\$1,119,851 17	\$178,369 62

Total premiums in course of collection.....	\$1,298,220 79
Bills receivable.....	2,951 42
Other ledger assets.....	18,103 30

Total ledger assets, as per balance..... \$7,552,873 93

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$1,385 09
Interest due and accrued on bonds.....	31,498 57
Certificate of deposit.....	11 67
Total .....	\$32,895 33
Gross assets.....	\$7,585,769 26

Deduct Assets Not Admitted.

Bills receivable.....	\$2,951 42
Premiums in course of collection, written prior to October 1, 1915..	178,869 62



## MARYLAND CASUALTY COMPANY OF BALTIMORE, MD.—Continued.

## Deduct Assets Not Admitted—Continued.

Market value of special deposits in excess of corresponding liabilities .....	133,556 12	
Agents' balances.....	14,111 64	
Total .....		\$328,988 80
Total admitted assets.....		\$7,256,780 46

## Liabilities.

## Losses and claims:

	Resisted for policyholders.	Reported or in process of adjustment.	Resisted.	Total.
Accident .....		\$94,742 80	\$56,425 00	\$151,167 80
Health .....		19,970 84	2,300 00	22,270 84
Fidelity .....		8,103 82	34,473 00	42,576 82
Surety .....		163,689 88	73,322 80	237,012 68
Plate glass.....		12,070 05		12,070 05
Steam boiler.....	\$1,800 00	4,580 00		6,348 00
Burglary and theft.....		22,439 80	4,050 00	26,489 80
Sprinkler .....		8,297 93	495 00	8,792 93
Fly wheel.....		50 00	750 00	800 00
Automobile and teams property damage .....		12,718 00	1,823 00	14,541 00
Workmen's collective.....		1,197 00		1,197 00
Totals .....	\$1,800 00	\$347,828 12	\$173,638 80	\$523,266 92
Deduct reinsurance.....				42,813 21
Net unpaid claims (except liability claims).....				\$480,453 71
Special reserve for unpaid liability, and Workmen's Compensation losses....				1,353,753 00
Total unpaid claims.....				\$1,834,206 71
Estimated expense of investigation and adjustment of unpaid claims.....				20,640 16
Total unearned premiums as shown by recapitulation.....				\$3,182,804 40
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....				267,888 82
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....				11,425 60
Estimated amount hereafter payable for Federal, State and other taxes based upon the business of the year of this statement.....				116,812 05
Reinsurance .....				35,008 70
Total amount of all liabilities, except capital.....				\$5,468,786 44
Capital actually paid up in cash.....		\$1,000,000 00		
Surplus over all liabilities.....			787,994 02	
Surplus as regards policy-holders.....				\$1,787,994 02
Total liabilities.....				\$7,256,780 46

## Business in Maryland in 1915.

	Gross pre- miums, less re- turn premiums, on risks written or renewed dur- ing the year.	Gross losses paid.
Accident .....	\$22,516 22	\$12,937 67
Health .....	11,952 97	5,273 11
Liability .....	57,133 79	14,988 10



## MARYLAND CASUALTY COMPANY OF BALTIMORE, MD.—Continued.

## Business in Maryland in 1915—Continued.

Workmen's compensation.....	136,108 53	29,520 04
Fidelity .....	12,415 90	1,400 56
Surety .....	28,672 95	4,563 98
Plate glass.....	6,323 10	1,747 21
Steam boiler.....	12,235 77	162 00
Burglary and theft.....	14,506 64	2,982 94
Sprinkler .....	4,938 64	167 00
Fly wheel.....	323 36	.....
Automobile and teams property damage.....	14,717 19	3,478 23
Physicians' defense.....	1,724 38	125 00
Totals .....	\$323,569 44	\$77,346 74

## Bonds and Stocks Owned by the Company.

## Government Bonds.

Description.	BONDS.		Book Value.	Par Value.	Mkt. Value.
	Rate %	Ma- turity.			
Anglo French 5 yr. External Loan.....	5	1920	\$47,000 00	\$50,000 00	\$47,000 00
Argentine Nation (Notes).....	6	1920	30,300 00	30,000 00	30,300 00
Argentine Republic Int. Pub. Dept... 5	5	1945	14,100 00	15,000 00	14,100 00
Republic of Cuba Ext. Loan.....	4½	1949	21,250 00	25,000 00	21,250 00
Swiss Confederation (Notes).....	5	1920	24,125 00	25,000 00	24,125 00
U. S. of America Panama Canal.....	3	1961	50,750 00	50,000 00	50,750 00
U. S. of Mexico Int. Red. Debt 5th Series Letter "O." Redeemable after Jan. 1, 1900, upon 3 mos. notice....	5	....	12,750 00	15,000 00	12,750 00

## State, County and Municipal Bonds.

Abbeville (S. C.) Electric Light.....	5	1948	7,687 50	7,500 00	7,687 50
Aberdeen (S. D.) Sewer.....	4½	1932	48,750 00	50,000 00	48,750 00
Amherst (Nova Scotia).....	4½	1938	13,762 50	15,000 00	13,762 50
Augusta (Ga.) Redemption.....	3½	1928	18,300 00	20,000 00	18,300 00
Augusta (Ga.) Redemption.....	3½	1929	910 00	1,000 00	910 00
Augusta (Ga.) Redemption.....	3½	1929	3,630 00	4,000 00	3,630 00
Baltimore, Harford Run.....	4	1920	1,970 00	2,000 00	1,970 00
Baltimore, Western Maryland.....	4	1925	1,960 00	2,000 00	1,960 00
Baltimore, Internal Improvement.....	3½	1928	111,228 00	120,900 00	111,228 00
Baltimore, Consolidated .....	3½	1930	79,948 00	96,900 00	79,948 00
Baltimore, Funding.....	3½	1936	140,852 00	153,100 00	140,852 00
Baltimore, Refunding.....	3½	1940	164,220 00	178,500 00	164,220 00
Baltimore, Public Improvement.....	3½	1940	97,612 00	106,100 00	97,612 00
Baltimore, Four Million.....	3½	1945	196,420 00	213,500 00	196,420 00
Baltimore, Refunding Western Md....	3½	1950	4,600 00	5,000 00	4,600 00
Baltimore, Burnt District.....	3½	1954	121,440 00	132,000 00	121,440 00
Brandon (Canada) Water Works.....	4½	1934	8,575 00	10,000 00	8,575 00
Brantford (Canada).....	4	1939	41,625 00	50,000 00	41,625 00
Calgary (Canada).....	4½	1926	4,512 50	5,000 00	4,512 50
Calgary (Canada) Prot. School Dist. No. 19.....	4½	1931	1,750 00	2,000 00	1,750 00
Calgary (Canada) Prot. School Dist. No. 19.....	4½	1933	19,895 00	23,000 00	19,895 00
Calgary (Canada) Prot. School Dist. No. 19.....	4½	1944	12,412 50	15,000 00	12,412 50
Calgary (Canada) Prot. School Dist. No. 19.....	4½	1946	8,225 00	10,000 00	8,225 00
Cambridge (Ohio) Street Paving.....	4	1926	15,000 00	15,000 00	15,000 00

## MARYLAND CASUALTY COMPANY OF BALTIMORE, MD.—Continued.

## Bonds and Stocks Owned by the Company—Continued.

## BONDS.—Continued.

Description.	Rate %	Ma- turity.	Book Value.	Par Value.	Mkt. Value.
Charlotte (N. C.) Funding.....	4½	1939	24,625 00	25,000 00	24,625 00
Charlottetown (Prince Edw. Isl.).....	4	1927	4,562 50	5,000 00	4,562 50
Charlottetown (Prince Edw. Isl.).....	4	1927	4,550 00	5,000 00	4,550 00
Cleveland (Ohio) Park Enlargement....	4	1923	25,250 00	25,000 00	25,250 00
Cleveland (Ohio) Intercepting Sewer....	4	1921	25,250 00	25,000 00	25,250 00
Cleveland (Ohio) Sewer Dist. No. 20....	4½	1931	21,100 00	20,000 00	21,100 00
Clinton (S. C.) Water Wks & Elec. Lt.	5	1946	2,550 00	2,500 00	2,550 00
Columbus (Ohio) Water Purifying & Softening Works .....	4	1945	1,000 00	1,000 00	1,000 00
Cuyahoga County (Ohio) Pub. Co. Bldg.	4½	1928	5,125 00	5,000 00	5,125 00
Cuyahoga County (Ohio) Pub. Co. Bldg.	4½	1930	10,275 00	10,000 00	10,275 00
Dallas (Texas) Water.....	4	1948	11,160 00	12,000 00	11,160 00
Dallas (Texas) Water.....	4	1949	12,090 00	13,000 00	12,090 00
Dayton (Ohio) Public School.....	4	1920	25,125 00	25,000 00	25,125 00
Duluth (Minn.) Water & Light.....	4	1936	23,625 00	25,000 00	23,625 00
Edmonton (Canada).....	4½	1944	5,775 00	7,000 00	5,775 00
Edmonton (Canada).....	4½	1949	2,880 00	3,000 00	2,880 00
Edmonton (Canada).....	4½	1949	23,875 00	25,000 00	23,875 00
Edmonton (Canada).....	4½	1933	15,996 73	18,493 33	15,996 73
Fort Worth (Texas) Water Works.....	5	1920	5,000 00	5,000 00	5,000 00
Galveston (Texas) Grade Raising Series "C".....	5	1947	24,250 00	25,000 00	24,250 00
Greensboro (N. C.) Street Imp.....	5	1931	3,075 00	3,000 00	3,075 00
Greensboro (N. C.) Sewerage.....	5	1931	5,137 50	5,000 00	5,137 50
Hamilton (Canada).....	4½	1934	9,125 00	10,000 00	9,125 00
Kansas City (Kas.) School.....	4½	1927	25,250 00	25,000 00	25,250 00
Lawrence County (Ohio) Turnpike.....	4½	1943	40,800 00	40,000 00	40,800 00
London (Canada).....	4½	1919	4,875 00	5,000 00	4,875 00
London (Canada).....	4½	1920	4,850 00	5,000 00	4,850 00
Los Angeles (Cal.) Class "F".....	4½	1940	25,500 00	25,000 00	25,500 00
Manchester (Va.).....	4	1935	2,850 00	3,000 00	2,850 00
Newburgh (Ohio) Water.....	4	1926	22,220 00	22,000 00	22,220 00
Ogden (Utah) Refunding.....	4	1929	23,500 00	25,000 00	23,500 00
Peterborough (Canada) Local Imp.....	4¾	1937	15,640 00	17,000 00	15,640 00
Portland (Ore.) Park.....	4	1933	23,750 00	25,000 00	23,750 00
Portland (Ore.) Improvement.....	6	1921	10,400 00	10,000 00	10,400 00
Quebec (Canada).....	4½	1922	19,200 00	20,000 00	19,200 00
Richmond (Va.) Pub. Imp.....	4	1945	23,750 00	25,000 00	23,750 00
St. Boniface (Canada).....	5	1928	9,150 00	10,000 00	9,150 00
St. Catherines (Canada) Local Imp.....	4½	1922	4,762 50	5,000 00	4,762 50
Salt Lake (Utah) School Dist.....	4	1928	9,600 00	10,000 00	9,600 00
Scott County (Va.) Estillville Mag. Dist. Rd. Imp.....	5¼	1929	19,760 00	19,000 00	19,760 00
Scott County (Va.) Estillville Mag. Dist. Rd. Imp.....	5¼	1934	6,270 00	6,000 00	6,270 00
Seattle (Wash.) Cedar River Water Supply .....	5	1919	4,040 00	4,000 00	4,040 00
Seattle (Wash.) Cedar River Water Supply .....	5	1920	5,050 00	5,000 00	5,050 00
Seattle (Wash.) Cedar River Water Supply .....	5	1921	6,090 00	6,000 00	6,090 00
Tacoma (Wash.).....	5	1920	15,300 00	15,000 00	15,300 00
Tacoma (Wash.) Green River Special Water Fund No. 2.....	5	1927	15,375 00	15,000 00	15,375 00

## MARYLAND CASUALTY COMPANY OF BALTIMORE, MD.—Continued.

## Bonds and Stocks Owned by the Company—Continued.

## BONDS—Continued.

Description.	Rate %	Ma- turity.	Book Value.	Par Value.	Mkt. Value.
Toronto (Canada).....	3½	1929	32,558 00	38,933 33	32,558 00
Vancouver (Canada).....	4	1946	7,500 00	10,000 00	7,500 00
Victoria (Canada) Local Imp.....	4	1921	23,155 59	25,306 66	23,155 59
Victoria (Canada) School.....	4	1937	7,665 00	9,733 33	7,665 00
Virginia Century.....	3	1991	2,212 50	2,500 00	2,212 50
Washington County (Ohio) Bridge.....	5	1919	5,125 00	5,000 00	5,125 00
Washington County (Ohio) Bridge....	5	1920	5,150 00	5,000 00	5,150 00
Wheeling (W. Va.) Imp.....	4	1932	9,425 00	10,000 00	9,425 00
Wheeling (W. Va.) Imp.....	4	1933	9,400 00	10,000 00	9,400 00
Wheeling (W. Va.) Imp.....	4	1938	4,650 00	5,000 00	4,650 00
Youngstown (Ohio) Water Works Extension .....	4	1922	5,000 00	5,000 00	5,000 00
Youngstown (Ohio) Water Works Extension .....	4	1923	5,000 00	5,000 00	5,000 00
Youngstown (Ohio) Water Works Extension .....	4	1924	5,000 00	5,000 00	5,000 00
Youngstown (Ohio) Water Works Extension .....	4	1925	5,000 00	5,000 00	5,000 00
Youngstown (Ohio) Water Works Extension .....	4	1932	5,000 00	5,000 00	5,000 00
Youngstown (Ohio) Water Works Extension .....	4	1933	5,000 00	5,000 00	5,000 00

## Railroad Bonds.

Atlanta & Charlotte Air Line Ry Co. 1st Mortgage.....	5	1944	52,250 00	50,000 00	52,250 00
Atlantic Coast Line R. R. Co. 1st Con.	4	1952	21,505 00	23,000 00	21,505 00
B. & O. Pitts., Lake Erie & W. Va. System Ref. Mtg.....	4	1941	8,750 00	10,000 00	8,750 00
Bangor & Aroostook R. R. Co. Consol. Ref. Mtg.....	4	1951	7,000 00	10,000 00	7,000 00
Boonville, St. Louis & Southwestern Ry. Co. 1st Mtg.....	5	1951	8,500 00	10,000 00	8,500 00
Boston & Me. R. R. Co. (Currency)....	4	1926	20,000 00	25,000 00	20,000 00
Buffalo & Susquehanna Ry. Co. Equip., Series "C".....	5	1916	10,000 00	10,000 00	10,000 00
Buffalo & Susquehanna R. R. Corp. 1st Mtg.....	4	1965	10,220 00	14,000 00	10,220 00
Canadian Northern Ry. Co. 1st Mtg....	4	1930	38,505 06	44,773 33	38,505 06
Canadian Northern Ry Co. 1st Mtg. Winnipeg Terminal.....	4	1939	8,300 00	10,000 00	8,300 00
Canadian Pacific Ry. Co. Equip Series "T" .....	4½	1925	10,000 00	10,000 00	10,000 00
Central of Ga. Ry. Co. 1st Mtg. Green- ville & Newnan M. L.....	4	1920	9,750 00	10,000 00	9,750 00
Central of Ga. Ry. Co. 1st Mtg. Green- ville & Newnan M. L.....	4	1923	14,400 00	15,000 00	14,400 00
Central of Ga. Ry. Co. 1st Mtg. Green- ville & Newnan M. L.....	4	1924	9,575 00	10,000 00	9,575 00
Central of Ga. Ry. Co. 1st Mtg. Green- ville & Newnan M. L.....	4	1924	9,550 00	10,000 00	9,550 00
Chesapeake & Ohio Ry. Co. 20 yr. Conv .....	4½	1950	2,580 00	3,000 00	2,580 00
Chesapeake & Ohio Ry. Co. Genl. Mtge.	4½	1992	915 00	1,000 00	915 00

## MARYLAND CASUALTY COMPANY OF BALTIMORE, MD.—Continued.

## Bonds and Stocks Owned by the Company—Continued.

## Bonds—Continued.

Description.	Rate %	Ma- turity.	Book Value.	Par Value.	Mkt. Value.
Chesapeake & Ohio Ry. Co. Big Sandy 1st Mtg. ....	4	1994	12,450 00	15,000 00	12,450 00
Chicago, Milwaukee & Puget Sound Ry. Co. 1st Mtge. ....	4	1994	12,450 00	15,000 00	12,450 00
Chicago & Rock Island Elev. Co. 1st Mtg. ....	5	1924	23,250 00	25,000 00	23,250 00
Denver & Rio Grande R. R. Co. Equip., Series "B" .....	5	1916	12,000 00	12,000 00	12,000 00
Denver & Rio Grande R. R. Co. Equip., Series "B" .....	5	1916	8,020 00	8,000 00	8,020 00
Erie R. R. Co. prior Lien. ....	4	1966	21,500 00	25,000 00	21,500 00
Florida East Coast Ry. Co. 1st Mtg. ....	4½	1959	23,250 00	25,000 00	23,250 00
Florida West Shore Ry. Co. 1st Mtg. ....	5	1934	9,500 00	10,000 00	9,500 00
Indianapolis & Louisville Ry. Co. 1st Mtg. ....	4	1956	19,500 00	25,000 00	19,500 00
Kansas City, Ft. Scott & Memphis Ry. Co. Ref. Mtge. ....	4	1936	34,650 00	45,000 00	34,650 00
Lexington & Eastern Ry. Co. 1st Mtg. ....	5	1965	51,500 00	50,000 00	51,500 00
Louisville & Nashville R. R. Co. A. K. & C. Div. ....	4	1955	14,790 00	17,000 00	14,790 00
Louisville & Nashville R. R. Co., Padu- cuh & Memphis Div. 1st Mtg. ....	4	1946	21,625 00	25,000 00	21,625 00
Macon, Dublin & Savannah R. R. Co. 1st Mtg. ....	5	1947	38,000 00	40,000 00	38,000 00
Minn., St. Paul & S. S. M. Ry. Co. Consol. Mtg. ....	4	1938	9,350 00	10,000 00	9,350 00
Missouri, Kas. & Texas Ry. Co. 1st & Ref. Mtg. ....	4	2004	13,500 00	25,000 00	13,500 00
Missouri, Kas. & Texas Ry. Co. Genl. Mtg. ....	4½	1936	8,600 00	20,000 00	8,600 00
New Orleans, Mobile & Chicago R. R. Co. 1st Ref. Mtg. ....	5	1960	28,600 00	55,000 00	28,600 00
New York, Chicago & St. Louis R. R. Co. Deb. ....	4	1931	20,750 00	25,000 00	20,750 00
New York, New Haven, & Hartford R. R. Co. Deb. ....	4	1956	20,250 00	25,000 00	20,250 00
New York, Phila. & Norfolk R. R. Co. 1st Mtg. ....	4	1939	22,800 00	24,000 00	22,800 00
New York, West Chester & Boston Ry. Co. 1st Mtg. ....	4½	1946	16,200 00	20,000 00	16,200 00
Norfolk Southern R. R. Co. 1st & Ref. Mtg. ....	5	1961	21,750 00	25,000 00	21,750 00
Pennsylvania R. R. Co. Genl. Mtg. ....	4½	1965	50,375 00	50,000 00	50,375 00
Raleigh & Charleston R. R. Co. 1st Mtg. P. L. ....	4	1956	33,400 00	40,000 00	33,400 00
Rutland Canadian R. R. Co. 1st Mtg. ....	4	1949	12,000 00	16,000 00	12,000 00
St. Louis, Iron Mt. & Southern Ry. Co. 1st Mtg. (River & Gulf Div.) .....	4	1933	21,150 00	30,000 00	21,150 00
St. Louis Southwestern Ry. Co. 1st Ter. & Unifying Mtg. ....	5	1952	28,000 00	40,000 00	28,000 00
Seaboard A. L. Ry. Co. Equip., Series "L" ..	5	1918	6,000 00	6,000 00	6,000 00
Seaboard A. L. Ry. Equip., Series "L" ..	5	1918	19,285 00	19,000 00	19,285 00
Seaboard A. L. Ry. Co. 1st Genl. Mtg. ....	4	1950	41,250 00	50,000 00	41,250 00
South Georgia Ry. Co. 1st Mtg. ....	5	1923	4,750 00	5,000 00	4,750 00



## MARYLAND CASUALTY COMPANY OF BALTIMORE, MD.—Continued.

## Bonds and Stocks Owned by the Company—Continued.

## BONDS—Continued.

Description.	Rate %	Ma- turity.	Book Value.	Par Value.	Mkt. Value.
Southern Pacific R. R. Co. 1st Ref. Mtg.	4	1955	4,500 00	5,000 00	4,500 00
Toledo, St. Louis & Western R. R. Co. P. L. Mtg. ....	3½	1925	42,250 00	50,000 00	42,250 00
Trinity & Brazos Valley Ry. Co. Equip.	5	1916	4,000 00	4,000 00	4,000 00
Union Pacific R. R. Co. 1st Lien & Ref. Mtg. ....	4	2008	13,575 00	15,000 00	13,575 00
Vandalia R. R. Co. Consol. Mtg. ....	4	1957	2,625 00	3,000 00	2,625 00
Virginia & Southwestern Ry. Co. 1st Consol. Mtg. ....	5	1958	23,000 00	25,000 00	23,000 00
Washington & Vandemere R. R. Co. 1st Mtg. ....	4½	1947	23,250 00	25,000 00	23,250 00
Western Pacific Ry. Co. 1st Mtg. ....	5	1933	9,250 00	25,000 00	9,250 00
West Virginia & Pittsburgh R. R. Co. 1st Mtg. ....	4	1990	43,000 00	50,000 00	43,000 00
Wichita Falls & Northwestern Ry. Co. 1st Mtg. ....	5	1939	42,500 00	50,000 00	42,500 00

## Electric Railway Bonds.

Anacostia & Potomac River R. R. Co. 1st Mtg. ....	5	1949	21,560 00	22,000 00	21,560 00
Baltimore & Annapolis S. L. R. R. Co. 1st Mtg. ....	5	1946	22,750 00	35,000 00	22,750 00
Baltimore Electric Company 1st Mtg. .	5	1947	24,875 00	25,000 00	24,875 00
Baltimore, Sparrows Pt. & Chesapeake Ry. Co. 1st Mtg. ....	4½	1953	14,325 00	15,000 00	14,325 00
Chicago Rys. Co. 1st Mtg. ....	5	1927	5,820 00	6,000 00	5,820 00
Columbia Ry., Gas & Elec. Co. 1st Mtg.	5	1936	4,750 00	5,000 00	4,750 00
Fairmont & Clarksburg Traction Co. 1st Mtg. ....	5	1938	24,875 00	25,000 00	24,875 00
Interborough Rapid Transit Co. 1st & Ref. Mtg. ....	5	1966	49,750 00	50,000 00	49,750 00
Lexington (Ky.) Ry. Co. 1st Mtg. ....	5	1949	8,700 00	10,000 00	8,700 00
Maryland Electric Rys. Co. 1st Mtg. ....	5	1931	38,600 00	40,000 00	38,600 00
Milwaukee Electric Ry. & Lt. Co. Ref. & Est. Mtg. ....	4½	1931	22,750 00	25,000 00	22,750 00
Monongahela Valley Traction Co. 1st Mtg. ....	5	1942	23,000 00	25,000 00	23,000 00
New York Rys. Co. 1st R. E. & Ref. Mtg.	4	1942	8,880 00	12,000 00	8,880 00
New York Rys. Adj. Income Mtg. ....	5	1942	21,090 00	37,000 00	21,090 00
Norfolk & Portsmouth Traction Co. 1st Mtg. ....	5	1936	24,900 00	30,000 00	24,900 00
Portland (Ore.) Ry. Co. 1st & Ref. Mtg.	5	1930	24,000 00	25,000 00	24,000 00
St. Paul City Ry. Co. Cable Cons. Mtg.	5	1937	20,400 00	20,000 00	20,400 00
Scranton & Wilkesbarre Traction Corp. 1st Ref. Mtg. ....	5	1951	23,750 00	25,000 00	23,750 00
Seattle Electric Co. Consol. & Ref. Mtg.	5	1929	9,400 00	10,000 00	9,400 00
Tuscarawas Railroad Co. 1st Mtg. ....	6	1916	22,000 00	22,000 00	22,000 00
United Railways & Electric Co. 1st Mtg.	4	1949	20,750 00	25,000 00	20,750 00
Virginia Railway & Power Co. 1st & Ref. Mtg. ....	5	1934	50,050 00	55,000 00	50,050 00
West Penn Traction Co. 1st Mtg. ....	5	1960	16,200 00	20,000 00	16,200 00



## MARYLAND CASUALTY COMPANY OF BALTIMORE, MD.—Continued.

## Bonds and Stocks Owned by the Company —Continued.

## Bonds—Continued.

## Telephone and Telegraph Bonds.

Description.	Rate %	Ma- turity.	Book Value.	Par Value.	Mkt. Value.
Portage County (Ohio) Telephone Co. 1st Mtg. ....	6	1923	3,500 00	3,500 00	3,500 00
Western Union Tel. Co. Funding & R. E. Mtg. ....	4½	1950	9,450 00	10,000 00	9,450 00

## Gas, Electric Light and Power Bonds.

Consolidation Coal Co. Conv. Notes....	6	1923	25,875 00	25,000 00	25,875 00
Consolidated Gas Co. of Baltimore, Genl. Mtg. ....	4½	1954	47,250 00	50,000 00	47,250 00
Consolidated Gas, Elec. Lt. & Pwr. Co. Genl. Mtg. ....	4½	1935	27,150 00	30,000 00	27,150 00
Ontario Power Co. of Niagara Falls 1st Mtg. ....	5	1943	23,750 00	25,000 00	23,750 00
United Elec. Lt. & Pwr. Co. 1st Con. Mtg. ....	4½	1929	46,500 00	50,000 00	46,500 00

## Miscellaneous Bonds.

Atlantic Swimming Pool Company....	5	1933	100,000 00	100,000 00	100,000 00
Davison Chemical Co. 1st Mtg. ....	6	1932	26,250 00	25,000 00	26,250 00
Income Leasehold Company.....	5½	1926	7,500 00	7,500 00	7,500 00
Kirby Lumber Co. Timber Certificates.	6	1923	24,375 00	25,000 00	24,375 00
Longacre Land Company 1st Mtg. ....	5	1928	40,000 00	40,000 00	40,000 00
The J. R. Shanley Estate Co. Collateral Trust .....	5	....	29,100 00	29,100 00	29,100 00

Totals .....	\$4,128,120 38	\$4,554,830 98	\$4,128,120 38
--------------	----------------	----------------	----------------

## Stocks.

No. of Shares.	Description.	Book Value.	Par Value.	Mkt. Value.
1,000	Atlantic Swimming Pool Company.....	\$60,000 00	\$100,000 00	\$60,000 00
1,700	Citizens' National Bank of Baltimore.....	73,100 00	17,000 00	73,100 00
200	Consolidated Gas, Elec. Lt. & Pwr. Co. of Baltimore, Preferred .....	23,200 00	20,000 00	23,200 00
150	General Anglo-Mexican Insurance Co.....	4,990 00	15,000 00	4,990 00
84	German Bank of Baltimore.....	10,500 00	8,400 00	10,500 00
20	Industrial Building Company of Baltimore....	1,600 00	2,000 00	1,600 00
50	Industrial Corporation of Baltimore City, First and Second Assessments .....	2,500 00	5,000 00	2,500 00
500	Maryland Trust Co. of Baltimore, Common...	56,250 00	50,000 00	56,250 00
65	Mercantile Trust & Deposit Co. of Baltimore.	13,975 00	3,250 00	13,975 00
2,500	Merchants & Mechanics Nat'l Bank of Balto...	72,500 00	25,000 00	72,500 00
340	National Bank of Commerce of Baltimore....	11,050 00	5,100 00	11,050 00
5	Underwriters Salvage Company of New York.	1,125 00	500 00	1,125 00
Totals .....		\$330,790 00	\$251,250 00	\$330,790 00

**UNITED STATES FIDELITY AND GUARANTY COMPANY  
OF BALTIMORE, MD.**

Commenced Business August 1, 1896.

JOHN R. BLAND, President.

GEORGE R. CALLIS, Secretary.

PRINCIPAL OFFICE, UNITED STATES FIDELITY AND GUARANTY BUILDING, BALTIMORE, MD.

**Capital Stock.**

Amount of capital paid up in cash.....	\$2,000,000.00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$9,166,019 13

**Income.**

Net cash received for premiums:

Accident .....	\$163,502 00
Health .....	60,745 06
Liability .....	1,718,144 45
Workmen's compensation.....	1,487,540 23
Fidelity .....	1,417,939 42
Surety .....	2,585,435 47
Plate Glass.....	135,440 19
Burglary and theft.....	305,838 55
Automobile and teams property damage.....	221,272 19
Workmen's collective.....	58,629 59

Total net premiums received.....	\$8,154,487 15
Policy fees required or represented by applications.....	1,411 26
Gross interest on mortgage loans.....	\$385 84
Gross interest on collateral loans.....	79 08
Gross interest on bonds and dividends on stocks, less \$10,013.84 accrued interest on bonds acquired during 1915.....	224,097 26
Gross interest on deposits in trust companies and banks .....	17,188 06
Gross interest from all other sources.....	10,346 59
Gross rents from company's property, including \$48,000.00 for company's occupancy of its own buildings .....	79,769 15

Total .....	\$331,865 98
Received from other sources.....	10,314 14
From agents' balances previously charged off.....	113 85
Gross profit on sale or maturity of ledger assets.....	7,392 62

Total income..... **\$8,505,585 00**

Sum of both amounts..... **\$17,671 604 13**

**Disbursements.**

Net amount paid policy-holders for losses:

Accident .....	\$70,883 27
Health .....	25,037 00

UNITED STATES FIDELITY AND GUARANTY CO. OF BALTIMORE, MD.—Continued.

## Disbursements—Continued.

Liability .....	692,661	03
Workmen's compensation.....	594,592	11
Fidelity .....	501,668	11
Surety .....	890,228	14
Plate Glass.....	49,885	05
Burglary and theft.....	92,910	24
Automobile and teams property damage.....	77,073	82
Workmen's collective.....	49,270	05
<b>Total .....</b>	<b>\$3,044,200</b>	<b>42</b>
Investigation and adjustment of claims:		
Accident .....	\$—260	15
Health .....	120	08
Liability .....	109,092	46
Workmen's compensation.....	21,281	43
Fidelity .....	64,664	67
Surety .....	129,631	88
Plate glass.....	30	50
Burglary and theft.....	2,952	18
Automobile and teams property damage.....	5,518	20
Workmen's collective.....	1,393	48
<b>Total .....</b>	<b>\$334,425</b>	<b>33</b>
Commissions or brokerage, less amount received on return premiums and reinsurance:		
Accident .....	\$51,706	53
Health .....	17,177	94
Liability .....	320,199	88
Workmen's compensation.....	171,196	33
Fidelity .....	270,244	87
Surety .....	564,523	39
Plate glass.....	39,185	03
Burglary and theft.....	77,208	79
Automobile and teams property damage.....	48,794	34
Workmen's collective.....	11,358	02
<b>Total .....</b>	<b>\$1,571,595</b>	<b>12</b>
Salaries, fees, and all other compensation of officers, directors, trustees and home office employees.....	459,741	12
Salaries, traveling and all other expenses of agents not paid by commissions .....	800,732	55
Medical examiners' fees and salaries.....	1,262	60
Inspections (other than medical and claim).....	41,183	40
Rents, including \$48,000.00 for company's occupancy of its own buildings .....	120,421	26
Repairs and expenses (other than taxes) on real estate.....	30,319	53
Taxes on real estate.....	15,555	08
State taxes on premiums.....	135,681	43
Insurance Department licenses and fees.....	23,051	91
All other licenses, fees and taxes.....	84,202	31
Legal expenses.....	34,912	80
Advertising .....	38,974	09
Printing and stationery.....	82,100	44
Postage, telegraph, telephone and express.....	114,668	33
Furniture and fixtures.....	22,790	49
Stockholders for interest or dividends (amount declared during the year, \$200,000.00).....	200,000	00
Other disbursements.....	49,087	73

## UNITED STATES FIDELITY AND GUARANTY CO. OF BALTIMORE, MD.—Continued.

## Disbursements—Continued.

Interest on reserve accounts.....	1,425 21
Agents' balances charged off.....	6,378 79
Gross loss on sale or maturity of ledger assets.....	7,883 50
Gross decrease, by adjustment, in book value of ledger assets....	345 00
Total disbursements.....	\$7,229,927 44
Balance .....	\$10,441,676 69

## Ledger Assets.

Book value of real estate.....	\$724,137 32
Mortgage loans on real estate.....	22,750 00
Loans secured by pledge of bonds, stocks or other collateral.....	29,399 00
Book value of bonds, \$5,943,037.82; and stocks, \$524,466.94.....	6,467,504 76
Cash in company's office.....	\$2,633 39
Deposits in trust companies and banks not on interest .....	206,539 15
Deposits in trust companies and banks on interest..	907,452 32
	\$1,116,624 86

## Premiums in course of collection:

	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Accident .....	\$15,577 99	\$5,433 36
Health .....	28,248 87	823 98
Liability .....	292,524 82	83,781 80
Workmen's compensation.....	376,169 15	58,974 92
Fidelity .....	117,205 12	16,749 02
Surety .....	528,194 06	94,836 26
Plate glass.....	33,700 09	1,826 61
Burglary and theft.....	89,424 30	4,125 87
Automobile and teams property damage .....	43,030 72	10,725 56
Workmen's collective.....	21,243 56	250 00
	\$1,545,318 68	\$277,527 38

Total premiums in course of collection.....	\$1,822,846 06
Bills receivable.....	2,600 00
Other ledger assets.....	255,814 69

Total ledger assets, as per balance..... \$10,441,676 69

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$422 08
Interest due and accrued on bonds.....	81,032 22
Interest due and accrued on collateral loans.....	19 93
Interest due and accrued on other assets.....	500 00
Rents due and accrued on company's property or lease.....	206 67

Total ..... \$82,180 90

Gross assets..... \$10,523,857 59

## Deduct Assets Not Admitted.

Bills receivable.....	\$2,600 00
-----------------------	------------

UNITED STATES FIDELITY AND GUARANTY CO. OF BALTIMORE, MD.—Continued.

**Deduct Assets Not Admitted—Continued.**

Premiums in course of collection, written prior to October 1, 1915.	277,527 38
Market value of special deposits in excess of corresponding liabilities	181,160 36
Book value of ledger assets over market value—stocks and bonds.	345,782 41
Guaranteed attorney subscriptions, written prior to October 1, 1915	9,767 93
<b>Total</b>	<b>\$816,538 08</b>
<b>Total admitted assets.</b>	<b>\$9,707,019 51</b>

**Liabilities.****Losses and claims:**

	Reported or in process of adjustment.	Incurred but not reported.	Resisted.	Total.
Accident	\$33,838 90	\$3,000 00		\$36,838 90
Health	5,007 50	2,000 00	\$1,150 00	8,157 50
Fidelity	423,895 31		167,735 00	591,630 31
Surety	486,875 71		331,179 00	818,054 71
Plate Glass	1,870 10	250 00		2,120 10
Burglary and theft	17,943 15		2,275 00	20,218 15
Automobile and teams property damage	21,871 14	1,000 00	3,212 65	26,083 79
Workmen's collective	9,012 31		250 00	9,262 31
<b>Totals</b>	<b>\$1,000,314 12</b>	<b>\$6,250 00</b>	<b>\$505,801 65</b>	<b>\$1,512,365 77</b>
Deduct reinsurance				60,501 09
<b>Net unpaid claims (except liability claims)</b>				<b>\$1,451,864 68</b>
Special reserve for unpaid liability and Workmen's Compensation losses				726,403 34
<b>Total unpaid claims</b>				<b>\$2,178,268 02</b>
Estimated expense of investigation and adjustment of unpaid claims				6,300 00
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$75,752.20 unearned premiums, 75 per cent.			\$56,814 15	
Total unearned premiums as shown by recapitulation			3,605,909 97	
<b>Total unearned premiums</b>				<b>\$3,662,724 12</b>
Commissions, brokerage, and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915				305,635 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued				8,796 14
Estimated amount hereafter payable for Federal, State and other taxes based upon the business of the year of this statement				143,426 23
Return premiums				5,789 61
Reinsurance				73,157 91
All other liabilities				139,759 44
<b>Total amount of all liabilities, except capital</b>				<b>\$6,523,856 56</b>
Capital actually paid up in cash		\$2,000,000 00		
Surplus over all liabilities		1,183,162 95		
<b>Surplus as regards policy-holders</b>				<b>\$3,183,162 95</b>
<b>Total liabilities</b>				<b>\$9,707,019 51</b>



## UNITED STATES FIDELITY AND GUARANTY CO. OF BALTIMORE, MD.—Continued.

## Business in Maryland in 1915.

	Gross premiums, less return premiums, on risks written or renewed during the year.	Gross losses paid.
Accident .....	\$6,376 08	\$895 72
Health .....	3,638 21	2,007 41
Liability .....	46,730 32	7,248 45
Workmen's compensation.....	59,339 91	29,495 10
Fidelity .....	45,648 06	4,533 05
Surety .....	74,299 45	—10,300 32
Plate glass.....	1,603 49	413 20
Burglary and theft.....	11,721 54	1,688 74
Automobile and teams property damage.....	11,717 79	3,858 02
Workmen's collective.....	16 61	42 50
Totals .....	\$261,091 46	\$39,881 87

## Bonds Owned by the Company.

## BONDS.

## Government Bonds.

Description.	Rate %	Maturity.	Book Value.	Par Value.	Mkt. Value.
Anglo-French 5 yr. External Loan.....	5	1920	\$96,250 00	\$100,000 00	\$94,000 00
Argentine Nation.....	6	1917	49,625 00	50,000 00	50,500 00
Dominion of Canada 2 yr. Notes.....	5	1917	49,781 25	50,000 00	50,000 00
Panama, Republic of, 30 yr. Gold Notes	5	1944	46,377 00	45,000 00	46,350 00
Philippine Islands, Registered.....	4	1934	5,050 00	5,000 00	4,950 00
Swiss Confederation 5 yr. Gold Notes..	5	1920	23,937 50	25,000 00	24,125 00
United States Gov't. Consols, Reg.....	2	1930	32,587 50	30,000 00	29,700 00
United States Gov't. Consols, Reg.....	3	1918	127,403 94	125,000 00	126,250 00
Totals.....			\$431,012 19	\$430,000 00	\$425,875 00

## State, County and Municipal Bonds.

Aberdeen, Wash., City of, \$10,000 each 1926 and 1927 .....	5½	1927	21,525 81	20,000 00	21,500 00
Alberta, Canada, Governors of the Uni- versity of .....	4½	1924	23,555 00	25,000 00	23,000 00
Aledo, Ill., City of.....	5	1916	3,000 00	3,000 00	3,000 00
Aledo, Ills., City of.....	5	1919	1,000 00	1,000 00	1,000 00
Aledo, Ills., City of.....	5	1922	200 00	200 00	200 00
Allegheny County, Pa.....	4	1941	25,375 00	25,000 00	25,000 00
Americus, Ga., City of.....	4	1939	9,600 00	10,000 00	9,100 00
Annapolis, Md., City of.....	4	1916	4,875 00	5,000 00	5,000 00
Annapolis, Md., City of.....	4	1921	4,875 00	5,000 00	4,950 00
Arizona, State of.....	3	1953	44,750 00	50,000 00	40,000 00
Asheville, N. C., City of.....	4	1922	9,375 00	10,000 00	9,700 00
Asheville, N. C., City of.....	6	1924	2,195 00	2,000 00	2,160 00
Atlanta, Ga., City of.....	4½	1927	20,816 00	20,000 00	20,200 00
Atlanta, Ga., City of.....	3½	1931	10,870 00	12,000 00	11,160 00
Augusta, Ga., City of.....	3½	1929	4,600 00	5,000 00	4,500 00
Augusta, Ga., City of.....	4½	1942	5,062 50	5,000 00	5,100 00
Baltimore, Md., City of.....	3¾	1927	65,837 50	66,800 00	56,780 00
Baltimore, Md., City of.....	3½	1928	39,051 25	35,900 00	33,028 00
Baltimore, Md., City of.....	3½	1930	119,292 75	109,000 00	100,280 00
Baltimore, Md., City of.....	3½	1936	153,162 50	145,000 00	133,400 00
Baltimore, Md., City of, Public Imp....	3½	1940	258,884 12	233,900 00	215,188 00
Baltimore, Md., City of, Refunding....	3½	1940	110,504 63	99,600 00	91,632 00
Baltimore, Md., City of.....	3½	1945	32,925 00	30,000 00	27,600 00

UNITED STATES FIDELITY AND GUARANTY CO. OF BALTIMORE, MD.—Continued.

## Bonds and Stocks Owned by the Company—Continued.

BONDS—Continued.

Description.	Rate %	Ma- turity.	Book Value.	Par Value.	Mkt. Value.
Baltimore, Md., City of.....	3½	1950	85,062 50	75,000 00	69,000 00
Baltimore, Md., City of.....	3½	1952	121,735 30	107,000 00	98,440 00
Baltimore, Md., City of.....	3½	1954	54,000 00	50,000 00	46,000 00
Baltimore, Md., City of.....	4	1920	7,764 80	6,800 00	6,732 00
Baltimore, Md., City of.....	4	1925	16,210 50	13,800 00	13,662 00
Baltimore, Md., City of.....	4	1926	20,642 00	17,600 00	17,424 00
Baltimore, Md., City of Water Loan.....	5	1916	22,819 49	18,800 00	18,800 00
Baltimore, Md., City of, Funding.....	5	1916	2,063 51	1,700 00	1,700 00
Boston, Mass., City of.....	3½	1943	46,500 00	50,000 00	45,500 00
Brandon, Canada, City of.....	5	1944	24,617 50	25,000 00	21,750 00
Bristol, Va., City of.....	6	1921	5,497 00	5,000 00	5,250 00
Buffalo, N. Y., City of.....	4	1929	25,575 00	25,000 00	25,000 00
Cambridge, Ohio, City of.....	5	1942	10,767 74	10,000 00	10,750 00
Cambridge, Ohio, City of.....	5	1943	10,782 68	10,000 00	10,775 00
Cambridge, Ohio, City of.....	5	1945	5,405 33	5,000 00	5,400 00
Cecil County, Md.....	5	1918	5,366 00	5,000 00	5,050 00
Charleston, S. C., City of.....	4	1929	10,000 00	10,000 00	9,600 00
Charlotte, N. C., City of.....	4½	1937	10,150 00	10,000 00	9,900 00
Charlotte, N. C., City of.....	5	1938	10,600 00	10,000 00	10,400 00
Charlottesville, Va., City of.....	5	1935	7,252 70	7,000 00	7,315 00
Charlottesville, Va., City of.....	5	1934	10,000 00	10,000 00	10,450 00
Chattanooga, Tenn., City of.....	4½	1945	24,812 50	25,000 00	25,250 00
Cleveland, Ohio, City of.....	4	1926	25,125 00	25,000 00	25,250 00
Columbus, Ga., City of.....	4½	1939	5,325 00	5,000 00	5,075 00
Columbus, Ohio, City of.....	4	1916	23,174 44	22,000 00	22,000 00
Dallas, Texas, City of.....	4	1941	4,950 00	5,000 00	4,900 00
Dallas, Texas, City of.....	4	1942	11,880 00	12,000 00	11,760 00
Dallas, Texas, City of.....	4	1943	7,920 00	8,000 00	7,840 00
Danville, Va., City of.....	4	1929	9,850 00	10,000 00	9,500 00
Danville, Va., City of.....	4	1930	2,910 00	3,000 00	2,850 00
Danville, Va., City of.....	4	1931	938 75	1,000 00	950 00
Danville, Va., City of.....	4	1935	7,745 00	8,000 00	7,600 00
Davenport, Iowa, City of.....	4	1924	24,812 50	25,000 00	24,500 00
Des Moines, Iowa, City of.....	4	1927	24,812 50	25,000 00	24,750 00
Duluth, Minn., City of.....	4	1940	28,650 00	30,000 00	28,800 00
Duluth, Minn., City of.....	4	1935	4,800 00	5,000 00	4,850 00
Durham, N. C., City of.....	5	1941	10,754 51	10,000 00	10,750 00
Durham, N. C., City of.....	5	1942	16,155 05	15,000 00	16,125 00
El Paso, Texas, City of.....	5	1950	10,450 00	10,000 00	10,450 00
Frederick, Md., City of.....	4½	1950	5,100 00	5,000 00	5,250 00
Galveston, Tex., City of, Limited Debt.	5	1934	14,850 00	15,000 00	15,150 00
Galveston, Tex., City of, Grade Raising.	5	1949	10,500 00	10,000 00	10,100 00
Garrett County, Md.....	4	1916	2,475 00	2,500 00	2,500 00
Garrett County, Md.....	4	1917	1,485 00	1,500 00	1,492 50
Georgia, State of.....	3½	1926	5,570 95	5,000 00	4,800 00
Georgia, State of.....	3½	1933	22,283 77	20,000 00	18,800 00
Greensboro, N. C., City of.....	4	1954	4,600 00	5,000 00	4,400 00
Greenville, S. C., City of.....	4½	1935	5,000 00	5,000 00	4,925 00
Hamilton, Ontario, City of.....	4½	1933	48,750 00	50,000 00	45,500 00
Hillsborough County, Florida.....	5	1943	25,000 00	25,000 00	26,125 00
Houston, Texas, City of.....	5	1938	26,745 85	25,000 00	26,750 00
Huntington, W. Va., City of, Tax Ctrfs.	6	1919	5,873 71	6,182 85	6,182 85
Huntington, W. Va., City of.....	6	1923	15,420 00	12,000 00	12,960 00
Jersey City, N. J., City of.....	4	1932	8,885 00	9,000 00	8,820 00
Jersey City, N. J., City of.....	4¼	1961	25,792 50	25,000 00	25,500 00

UNITED STATES FIDELITY AND GUARANTY CO. OF BALTIMORE, MD.—Continued.

## Bonds and Stocks Owned by the Company—Continued.

## BONDS—Continued.

Description.	Rate %	Ma- turity.	Book Value.	Par Value.	Mkt. Value.
Knoxville, Tenn., City of.....	4½	1939	10,500 00	10,000 00	9,900 00
Knoxville, Tenn., City of.....	4½	1949	10,500 00	10,000 00	9,900 00
La Crosse, Wis., City of.....	4	1931	24,375 00	25,000 00	24,500 00
Laurens County, S. C.....	4½	1937	10,350 00	10,000 00	9,900 00
Los Angeles, Cal., City of.....	4½	1922	15,381 00	15,000 00	15,150 00
Los Angeles, Cal., City of.....	4½	1923	10,287 50	10,000 00	10,100 00
Louisiana, State of, Port Commission..	5	1940	26,950 00	25,000 00	26,500 00
Louisville, Ky., City of.....	3½	1940	16,470 00	18,000 00	16,380 00
Louisville, Ky., City of.....	3½	1941	6,405 00	7,000 00	6,370 00
Lynchburg, Va., City of.....	5	1926	10,025 00	10,000 00	10,400 00
Lynchburg, Va., City of.....	4	1935	1,950 00	2,000 00	1,890 00
Lynchburg, Va., City of.....	4	1938	27,857 50	28,000 00	26,460 00
Macon, Ga., City of.....	4½	1935	10,264 00	10,000 00	10,300 00
Macon, Ga., City of.....	4½	1936	5,136 50	5,000 00	5,150 00
Macon, Ga., City of.....	4½	1938	10,291 00	10,000 00	10,300 00
Manitoba, Can., Province of, 5-Year Debentures .....	5	1920	49,530 56	50,000 00	49,250 00
Maryland, State of.....	3½	1925	23,787 50	25,000 00	23,875 00
Maryland, State of.....	3½	1927	94,440 00	100,000 00	95,500 00
Maryland, State of.....	4	1925	64,350 00	65,000 00	65,000 00
Maryland, State of.....	4	1927	58,773 20	60,000 00	60,000 00
Massachusetts, State of.....	3	1941	21,062 50	25,000 00	21,250 00
Memphis, Tenn., City of.....	4	1930	9,800 00	10,000 00	9,350 00
Memphis, Tenn., City of.....	4	1933	9,337 50	10,000 00	9,350 00
Meridian, Miss., City of, \$3,000 annually, 1931 and 1932.....	5	1932	6,216 93	6,000 00	6,240 00
Meridian, Miss., City of, \$1,000 annually, 1933-1938 .....	5	1938	6,247 23	6,000 00	6,240 00
Meridian, Miss., City of, \$3,000 annually, 1939 and 1940.....	5	1940	6,273 21	6,000 00	6,240 00
Minneapolis, Minn., City of.....	4	1941	25,000 00	25,000 00	25,000 00
Mississippi, State of.....	4	1919	20,000 00	20,000 00	19,800 00
Mobile, Ala., City of.....	4½	1937	4,875 00	5,000 00	4,925 00
Mobile, Ala., City of.....	4½	1939	15,810 00	16,000 00	15,760 00
Montgomery, Ala., City of.....	5	1927	26,848 46	25,000 00	25,750 00
Montreal, Can., City of.....	5	1917	24,937 50	25,000 00	24,875 00
Montreal, Ontario, City of.....	3½	1937	30,020 00	30,000 00	23,550 00
Nashville, Tenn., City of.....	4	1924	26,748 75	27,000 00	25,920 00
New Bern, N. C., City of.....	4	1933	12,155 00	13,000 00	11,830 00
New Britain, Conn., City of.....	4	1931	25,062 50	25,000 00	24,500 00
New Mexico, State of.....	4½	1952	10,075 00	10,000 00	10,300 00
New Orleans, La., City of.....	4	1942	33,400 00	35,000 00	32,900 00
Newport News, Va., City of.....	4	1941	9,700 00	10,000 00	9,200 00
New York, N. Y., City of.....	2½	1929	23,034 25	25,000 00	20,500 00
New York, N. Y., City of.....	3	1924	25,128 60	25,000 00	23,000 00
New York, N. Y., City of.....	3½	1917	8,649 22	8,000 00	7,920 00
New York, N. Y., City of.....	3½	1922	4,725 00	5,000 00	4,850 00
New York, N. Y., City of.....	3½	1927	55,465 24	50,000 00	47,250 00
Niagara Falls, N. Y., City of.....	4	1930	9,900 00	10,000 00	9,900 00
Norfolk, Va., City of.....	4	1932	12,401 25	13,000 00	12,350 00
Norfolk, Va., City of.....	4	1939	9,700 00	10,000 00	9,400 00
Ogden, Utah, City of.....	4½	1929	10,150 00	10,000 00	9,850 00
Omaha, Neb., City of.....	4½	1928	25,968 75	25,000 00	25,500 00
Ontario, Can., Province of.....	4	1939	50,875 00	50,000 00	42,500 00



UNITED STATES FIDELITY AND GUARANTY CO. OF BALTIMORE, MD.—Continued.

## Bonds and Stocks Owned by the Company—Continued.

## Bonds—Continued.

Description.	Rate %	Ma- turity.	Book Value.	Par Value.	Mkt. Value.
Ontario, Can., Province of.....	5	1919	59,157 50	50,000 00	49,500 00
Orleans Levee District.....	5	1959	5,400 00	5,000 00	5,300 00
Ottawa, Ont., City of.....	3½	1928	40,000 00	40,000 00	33,600 00
Outremont, Can., City of.....	5	1918	24,500 00	25,000 00	24,375 00
Parkersburg, W. Va., City of.....	5	1916	11,200 00	10,000 00	10,000 00
Parkersburg, W. Va., City of.....	4	1929	13,765 00	13,500 00	12,960 00
Pensacola, Fla., City of.....	4½	1936	16,000 00	16,000 00	16,000 00
Pittsburgh, Pa., City of.....	4	1918	25,125 00	25,000 00	25,000 00
Pocatello, Idaho, City of.....	5	1935	25,750 00	25,000 00	25,750 00
Pocomoke City, Md., Town of.....	5	1939	12,275 00	11,000 00	11,880 00
Portland, Ore., City of.....	4	1939	24,437 50	25,000 00	23,000 00
Providence, R. I., City of.....	3	1930	8,900 00	10,000 00	8,800 00
Quebec, Can., City of.....	3½	1932	25,000 00	25,000 00	19,250 00
Quebec, Can., Province of.....	3	1937	18,500 00	20,000 00	14,600 00
Reidsville, N. C., City of.....	5	1929	5,000 00	5,000 00	5,050 00
Richmond, Va., City of.....	4	1940	4,700 00	5,000 00	4,775 00
Richmond, Va., City of.....	4	1929	4,800 00	5,000 00	4,850 00
Roanoke, Va., City of.....	4½	1936	11,400 00	11,000 00	11,110 00
Rockland, N. Y., County of.....	4	1933	6,930 00	7,000 00	6,930 00
Rockland, N. Y., County of.....	4	1934	17,820 00	18,000 00	17,820 00
Rockville, Md., City of, \$1,500 payable annually, 1926 to 1938—\$500, 1939...	5	1939	20,520 00	20,000 00	21,200 00
Rome, Ga., City of, \$5,000 annually, 1929-1930-1931.....	4	1931	14,180 02	15,000 00	14,175 00
Rome, Ga., City of, \$5,000 annually, 1934-1935.....	4	1935	9,346 17	10,000 00	9,350 00
Saginaw, Mich., City of.....	4	1923	24,750 00	25,000 00	24,625 00
St. Louis, Mo., City of.....	4	1929	25,062 50	25,000 00	25,000 00
Salt Lake City, Utah, City of.....	4½	1934	10,000 00	10,000 00	10,100 00
San Diego, Cal., City of.....	4½	1932	1,965 28	2,000 00	1,960 00
San Diego, Cal., City of.....	4½	1933	1,963 56	2,000 00	1,960 00
San Diego, Cal., City of.....	4½	1934	1,962 33	2,000 00	1,960 00
San Diego, Cal., City of, \$2,000 annually, 1936-1940.....	4½	1940	9,788 27	10,000 00	9,800 00
San Diego, Cal., City of.....	4½	1942	1,953 68	2,000 00	1,960 00
San Diego, Cal., City of.....	4½	1943	976 64	1,000 00	980 00
San Diego, Cal., City of.....	4½	1944	975 98	1,000 00	980 00
San Diego, Cal., City of.....	4½	1945	975 58	1,000 00	980 00
San Diego, Cal., City of.....	4½	1946	3,900 83	4,000 00	3,920 00
San Francisco, Cal., City of.....	4½	1935	12,360 00	12,000 00	12,000 00
San Francisco, Cal., City of.....	4½	1936	13,390 00	13,000 00	13,000 00
Saskatchewan, Can., Province of.....	5	1918	24,392 50	25,000 00	24,625 00
Seattle, Wash., City of.....	5	1917	5,193 75	5,000 00	5,000 00
Seattle, Wash., City of.....	5	1918	5,212 50	5,000 00	5,000 00
Seattle, Wash., City of, School District No. 1.....	4½	1920	20,446 00	20,000 00	19,800 00
Seattle, Wash., Port of.....	4½	1927	4,898 50	5,000 00	4,900 00
Seattle, Wash., Port of.....	4½	1929	14,665 50	15,000 00	14,700 00
Seattle, Wash., City of.....	4½	1930	15,600 00	15,000 00	14,850 00
Seattle, Wash., Port of.....	4½	1931	3,963 60	4,000 00	3,900 00
Selma, Ala., City of, \$500 redeemable semi-annually, April 15 and Oct. 15..	4	1928	12,498 72	13,000 00	12,350 00
Staunton, Va., City of.....	4½	1926	10,011 50	10,000 00	10,100 00
Syracuse, N. Y., City of.....	3½	1920	28,943 75	30,000 00	29,250 00

UNITED STATES FIDELITY AND GUARANTY CO. OF BALTIMORE, MD.—Continued.

**Bonds and Stocks Owned by the Company—Continued.****BONDS—Continued.**

Description.	Rate %	Ma- turity.	Book Value.	Par Value.	Mkt. Value.
Talbot County, Md., \$500 redeemable annually, beginning June 1, 1916.....	4	1926	5,500 00	5,500 00	5,390 00
Toledo, Ohio, City of.....	4	1941	28,756 00	28,000 00	28,280 00
Toronto, Ontario, City of.....	5½	1917	10,000 00	10,000 00	10,000 00
Toronto, Ontario, City of.....	3½	1916	9,512 06	10,000 00	9,925 00
Toronto, Ontario, City of.....	4	1918	40,000 00	40,000 00	39,000 00
Trenton, N. J., City of.....	4½	1921	25,843 75	25,000 00	25,500 00
Vancouver, B. C., Canada, City of.....	4½	1928	4,800 00	5,000 00	4,400 00
Wheeling, W. Va., City of.....	4	1922	987 50	1,000 00	960 00
Wheeling, W. Va., City of.....	4	1923	1,975 00	2,000 00	1,920 00
Wheeling, W. Va., City of.....	4	1924	1,975 00	2,000 00	1,920 00
Wheeling, W. Va., City of.....	4	1925	2,962 50	3,000 00	2,880 00
Wheeling, W. Va., City of.....	4	1931	987 50	1,000 00	960 00
Wheeling, W. Va., City of.....	4	1932	987 50	1,000 00	960 00
Wheeling, W. Va., City of.....	4	1936	2,143 20	2,000 00	1,920 00
Wheeling, W. Va., City of.....	4	1936	6,438 80	6,000 00	5,760 00
Wheeling, W. Va., City of.....	4	1936	6,445 00	6,000 00	5,760 00
Wheeling, W. Va., City of.....	4	1936	6,453 60	6,000 00	5,760 00
Wheeling, W. Va., City of.....	4	1936	6,461 40	6,000 00	5,760 00
Wheeling, W. Va., City of.....	4	1936	6,468 60	6,000 00	5,760 00
Wheeling, W. Va., City of.....	4	1937	15,840 00	16,000 00	15,360 00
Wheeling, W. Va., City of.....	6	1917	2,550 00	2,000 00	2,100 00
Wheeling, W. Va., City of.....	6	1918	3,187 50	2,500 00	2,625 00
Wheeling, W. Va., City of.....	6	1919	1,275 00	1,000 00	1,050 00
Wheeling, W. Va., City of.....	6	1920	637 50	500 00	525 00
Wheeling, W. Va., City of.....	6	1921	637 50	500 00	525 00
Wheeling, W. Va., City of.....	6	1922	1,275 00	1,000 00	1,050 00
Wheeling, W. Va., City of.....	6	1923	637 50	500 00	525 00
Wheeling, W. Va., City of.....	6	1924	2,550 00	2,000 00	2,100 00
Wilmington, Del., City of.....	4	1924	1,990 00	2,000 00	1,980 00
Wilmington, Del., City of.....	4	1926	995 00	1,000 00	990 00
Wilmington, Del., City of.....	4	1928	1,990 00	2,000 00	1,980 00
Wilson, N. C., Town of, \$5,000 payable annually, beginning April, 1920.....	5	1924	25,275 00	25,000 00	25,375 00
Winchester, Va., City of.....	4	1929	14,650 00	15,000 00	14,250 00
Winston, N. C., City of.....	5	1937	10,250 00	10,000 00	10,600 00
Winston, N. C., City of.....	4½	1939	15,249 00	15,000 00	15,000 00
<b>Totals .....</b>			<b>\$4,354,507 55</b>	<b>\$4,256,282 85</b>	<b>\$4,081,406 35</b>

**Railroad and Equipment Bonds.**

Atchison, Topeka & Santa Fe Ry. Co., East Oklahoma Div. 1st Mtge.....	4	1928	19,125 00	20,000 00	18,800 00
Alabama Great Southern R. R. Co. Equipment .....	4½	1916	9,876 30	10,000 00	10,000 00
Atlantic Coast Line Ry. Co. Equipment.	4	1917	1,950 00	2,000 00	1,990 00
Atlantic Coast Line Ry. Co. 1st Cons. Mtge. ....	4	1952	13,050 00	15,000 00	13,950 00
Atlantic Coast Line Co. of Conn., 5-20 Deb. Certif. of Indebt.....	4	1925	9,400 00	10,000 00	9,300 00
Baltimore & Ohio R. R. Co. Pitts. Junc. & Mid. Riv. Div. 1st Mtge.....	3½	1925	9,000 00	10,000 00	9,100 00
Baltimore & Ohio R. R. Co. Pitts., Lake Erie & W. Va. Refunding.....	4	1941	4,675 00	5,000 00	4,400 00



UNITED STATES FIDELITY AND GUARANTY CO. OF BALTIMORE, MD.—Continued.

## Bonds and Stocks Owned by the Company—Continued.

BONDS—Continued.

Description.	Rate %	Ma- turity.	Book Value.	Par Value.	Mkt. Value.
Baltimore & Ohio R. R. Co. First Mtge.	4	1948	22,531 25	25,000 00	22,750 00
Baltimore & Ohio R. R. Co. Equipment.	4½	1919	34,316 21	35,000 00	35,000 00
Baltimore & Ohio R. R. Co. Equipment.	4½	1921	2,000 00	2,000 00	2,000 00
Big Sandy Ry. Co. 1st Mtge.	4	1944	8,862 50	10,000 00	8,300 00
Boonville R. R. Bridge Co. guaranteed by M. K. & T. R. R.	4	1951	7,360 00	8,000 00	6,000 00
Boston & Albany R. R. Equipment.	4½	1916	19,944 00	20,000 00	20,000 00
Boston & Albany R. R. Equipment.	4½	1926	19,345 54	20,000 00	19,600 00
Buffalo & Susquehanna Ry. Co. Equip.	5	1917	5,000 00	5,000 00	4,850 00
Buffalo, Rochester & Pittsburgh Ry. Co. Equipment	4½	1927	31,017 60	31,000 00	31,000 00
Buffalo Southwestern R. R. Co., 1st Mtge. extended by Erie R. R.	5	1918	5,100 00	5,000 00	5,000 00
Canadian Northern Ry. Co. Imperial Rolling Stock Co.	4½	1916	12,824 50	13,000 00	13,000 00
Canadian Northern Ry. Co. Winnipeg Terminal	4	1939	14,912 50	15,000 00	12,150 00
Canadian Pacific Ry. Equipment Trust.	4½	1924	14,502 59	15,000 00	14,775 00
Canadian Pacific Ry. Equipment Trust.	4½	1925	9,637 39	10,000 00	9,850 00
Central of Georgia Ry. Co. Upper Cahaba Branch.	4	1925	4,400 00	5,000 00	4,500 00
Chesapeake & Ohio Ry. Co. Equipment.	4	1917	13,843 17	15,000 00	14,925 00
Chicago, Indianapolis & Louisville Ry. Co. Equipment, Series C.	4½	1921	24,450 00	25,000 00	24,625 00
Chicago, Milwaukee & St. Paul Ry. Co., Debenture	4	1934	9,500 00	10,000 00	9,100 00
Chicago & North Western Ry. Co., Equipment	4½	1916	19,860 00	20,000 00	20,000 00
Chicago & North Western Ry. Co., Equipment	4½	1917	9,904 40	10,000 00	10,000 00
Chicago & North Western Ry. Co., Equipment	4½	1919	4,928 20	5,000 00	5,000 00
Chicago & North Western Ry. Co., Equipment	4½	1921	14,719 35	15,000 00	15,000 00
Chicago, Rock Island & Pacific Ry. Co., Equipment	4½	1918	9,913 00	10,000 00	9,700 00
Chicago, Rock Island & Pacific Ry. Co., Equipment	4½	1922	9,895 00	10,000 00	9,200 00
Chicago, Rock Island & Pacific Ry. Co., 1st & Refunding Mtge.	4	1934	8,925 00	10,000 00	6,600 00
Chicago, St. Louis & New Orleans Ry. Co., Equipment	5	1920	10,000 00	10,000 00	10,200 00
Chicago, St. Louis & New Orleans Ry. Co., Equipment	5	1921	15,000 00	15,000 00	15,300 00
Cincinnati Northern R. R. Co., Equip- ment Trust	5	1919	7,058 80	7,000 00	7,070 00
Cincinnati Northern R. R. Co., Equip- ment Trust	5	1920	8,083 20	8,000 00	8,080 00
Cleveland, Cincinnati, Chicago & St. Louis Ry. Co., Equipment.	5	1917	5,050 69	5,000 00	5,000 00
Cleveland, Cincinnati, Chicago & St. Louis Ry. Co., Equipment.	5	1918	5,066 55	5,000 00	5,000 00
Cleveland, Cincinnati, Chicago & St. Louis Ry. Co., Equipment.	5	1919	5,081 69	5,000 00	5,000 00

UNITED STATES FIDELITY AND GUARANTY CO. OF BALTIMORE, MD.—*Continued.***Bonds and Stocks Owned by the Company—Continued.***BONDS—Continued.*

Description.	Rate %	Ma- turity.	Book Value.	Par Value.	Mkt. Value.
Cleveland, Cincinnati, Chicago & St. Louis Ry. Co., Equipment.....	5	1920	5,096 16	5,000 00	5,000 00
Cleveland, Cincinnati, Chicago & St. Louis Ry. Co., Equipment.....	5	1921	5,109 98	5,000 00	5,000 00
Coal & Coke Ry. Co. 1st Mtge.....	5	1919	14,725 00	15,000 00	12,450 00
Colorado Springs & Cripple Creek District Ry. Co. 1st Mtge.....	5	1930	4,975 00	5,000 00	4,950 00
Colorado Springs & Cripple Creek District Ry. Co. Cons. Mtge.....	5	1942	25,250 00	25,000 00	21,500 00
Denver & Rio Grande R. R. Equipment.	5	1917	13,893 00	15,000 00	15,000 00
East Tennessee, Va. and Ga. Ry. Co...	5	1956	26,500 00	25,000 00	26,500 00
Erie R. R. Co. Equipment.....	4	1916	19,516 00	20,000 00	20,000 00
Florida East Coast Ry. Co. 1st Mtge...	4½	1959	5,112 50	5,000 00	4,600 00
Georgia, Carolina & Northern Ry. Co...	5	1929	25,875 00	25,000 00	25,875 00
Georgia R. R. & Banking Co.....	4	1947	14,025 00	15,000 00	13,050 00
Georgia Southern & Florida R. R. Co. Equipment .....	4½	1916	9,952 80	10,000 00	9,900 00
Georgia Southern & Florida R. R. Co. Equipment .....	4½	1917	9,937 54	10,000 00	9,900 00
Georgia Southern & Florida R. R. Co. Equipment .....	4½	1918	9,947 26	10,000 00	9,900 00
Georgia Southern & Florida R. R. Co. Equipment .....	4½	1919	10,000 00	10,000 00	10,000 00
Georgia Southern & Florida R. R. Co. Equipment .....	4½	1920	10,000 00	10,000 00	10,000 00
Grand Trunk Railway Co. of Canada, Equipment, Series G.....	4½	1919	33,799 08	35,000 00	33,950 00
Indianapolis & Louisville Ry. Co. 1st Mtge. ....	4	1956	9,375 00	10,000 00	7,500 00
Kansas City Terminal Ry. Co. 1st Mtge.	4	1960	13,685 00	14,000 00	12,460 00
Lake Shore & Michigan So. Ry. Co.....	3½	1997	9,250 00	10,000 00	8,500 00
Lehigh Valley R. R. Co. General Cons. Mtge. ....	4	2003	14,700 00	15,000 00	13,650 00
Maryland & Pennsylvania R. R. Co. Equipment .....	5	1917	5,000 00	5,000 00	4,950 00
Maryland & Pennsylvania R. R. Co. Equipment .....	5	1918	5,000 00	5,000 00	4,950 00
Merchants & Miners Trans. Co., Preferred Debenture Notes.....	5	1916	25,000 00	25,000 00	25,000 00
Missouri, Kansas & Texas Ry. Co. 1st & Refund Mtge.....	4	2004	8,675 00	10,000 00	5,400 00
Missouri Pacific Ry. Co. Equipment...	5	1917	4,768 00	5,000 00	5,000 00
Mobile & Ohio R. R. Equipment.....	5	1920	15,072 84	15,000 00	15,150 00
Mobile & Ohio R. R. Equipment.....	5	1921	10,054 69	10,000 00	10,100 00
New York Central & Hudson River R. R. Co. Debenture .....	4	1934	9,150 00	10,000 00	9,000 00
New York Central & Hudson River R. R. Equipment .....	4½	1918	9,821 00	10,000 00	9,900 00
New York Central & Hudson River R. R. Equipment .....	4½	1919	9,781 00	10,000 00	9,900 00
New York Central & Hudson River R. R. Equipment .....	4½	1920	9,718 50	10,000 00	9,900 00
New York Central & Hudson River R. R. Equipment .....	4½	1923	16,389 99	17,000 00	16,830 00

UNITED STATES FIDELITY AND GUARANTY CO. OF BALTIMORE, MD.—Continued.

## Bonds and Stocks Owned by the Company—Continued.

## BONDS—Continued.

Description.	Rate %	Ma- turity.	Book Value.	Par Value.	Mkt. Value.
New York Central & Hudson River R. R. Equipment .....	4½	1924	2,883 08	3,000 00	2,970 00
New York Central Lines Equipment....	4½	1926	6,000 00	6,000 00	6,000 00
New York Central Lines Equipment....	4½	1927	9,000 00	9,000 00	9,000 00
New York Central Lines Equipment....	4½	1928	1,000 00	1,000 00	1,000 00
New York, New Haven & Hartford R. R. Co. Debenture .....	4	1956	24,187 50	25,000 00	20,000 00
New York, Susquehanna & Western R. R. 1st Mtge. (Erie System) .....	5	1937	2,350 00	2,000 00	1,960 00
Pennsylvania R. R. Co. Freight Equip..	4½	1916	4,936 54	5,000 00	5,025 00
Pennsylvania R. R. Co. Freight Equip..	4½	1917	4,915 51	5,000 00	5,025 00
Pennsylvania R. R. Co. Freight Equip..	4½	1918	4,895 49	5,000 00	5,025 00
Pennsylvania R. R. Co. Freight Equip..	4½	1919	4,876 43	5,000 00	5,025 00
Pennsylvania R. R. Co. Freight Equip..	4½	1920	4,858 29	5,000 00	5,025 00
Pennsylvania R. R. Co. Freight Equip..	4½	1921	4,841 03	5,000 00	5,025 00
Pennsylvania R. R. Co. Freight Equip..	4½	1922	4,824 60	5,000 00	5,025 00
Pennsylvania R. R. Co. Freight Equip..	4½	1923	4,808 95	5,000 00	5,025 00
Pere Marquette R. R. Co., Lake Erie & Detroit River Division .....	4½	1932	4,650 00	5,000 00	3,750 00
St. Paul, Minneapolis & Manitoba Ry. Co. Cons. Mtge. ....	4½	1933	5,337 50	5,000 00	5,100 00
St. Louis, Iron Mountain & Southern Ry. Co. Equipment .....	5	1916	10,275 00	10,000 00	10,000 00
St. Louis & San Francisco R. R. Co. Equipment .....	4½	1916	4,625 00	5,000 00	5,000 00
Seoto Valley & New England R. R. Co. 1st Mtge. ....	4	1989	9,700 00	10,000 00	9,100 00
Seaboard Air Line Ry. Co. 1st Mtge....	4	1950	8,012 50	10,000 00	8,200 00
Seaboard Air Line Ry. Equipment....	5	1920	5,958 42	6,000 00	6,050 00
Seaboard Air Line Ry. Equipment....	5	1922	22,573 00	22,000 00	22,330 00
Seaboard Air Line Ry. Equipment....	5	1923	1,901 00	2,000 00	2,030 00
Seaboard Air Line Ry. Equipment....	5	1924	4,727 20	5,000 00	5,075 00
Somerset Coal Co. Car Trust .....	5	1916	4,856 50	5,000 00	5,000 00
Somerset Coal Co. Car Trust .....	5	1917	4,846 00	5,000 00	5,000 00
Somerset Coal Co. Car Trust .....	5	1918	4,835 50	5,000 00	5,000 00
South & North Alabama R. R. Co. ....	5	1936	10,650 00	10,000 00	10,650 00
Southern Pacific Ry. Co. Equipment....	4½	1919	9,801 70	10,000 00	10,000 00
Southern Pacific Ry. Co. Equipment....	4½	1920	9,772 50	10,000 00	10,000 00
Southern Ry. Co. Equipment .....	5	1919	25,422 14	25,000 00	25,125 00
Toledo, St. Louis & Western R. R. Co. Prior Lien .....	3½	1925	22,462 50	25,000 00	20,750 00
Virginia & Southwestern Ry. Co. 1st Cons. Mtge. ....	5	1958	4,925 00	5,000 00	4,500 00
Virginian Railway Co. Equipment .....	5	1916	5,000 00	5,000 00	5,000 00
Virginian Railway Co. 1st Mtge. ....	5	1962	24,750 00	25,000 00	24,250 00
Washington & Vandemere R. R. 1st Mtge. ....	4½	1947	14,925 00	15,000 00	13,950 00
Western Maryland R. R. Gold Notes....	5	1915	19,800 00	20,000 00	19,000 00
Totals .....			\$5,557,956 20	\$5,489,282 85	\$5,259,316 35

## Electric Railway Bonds.

Auburn & Syracuse Elec. R. R. Co. 1st and Refund Mtge. ....	5	1942	\$5,150 00	\$5,000 00	\$4,500 00
--	---	------	------------	------------	------------

UNITED STATES FIDELITY AND GUARANTY CO. OF BALTIMORE, MD.—*Continued.***Bonds and Stocks Owned by the Company—Continued.****BONDS—Continued.**

Description.	Rate %	Ma- turity.	Book Value.	Par Value.	Mkt. Value.
Boston Elevated Ry. Co. Debenture....	5	1942	10,000 00	10,000 00	9,600 00
Chicago Railways Co. 1st Mtge.....	5	1927	25,000 00	25,000 00	24,000 00
Grand Rapids (Mich.) Ry. Co. 1st Mtge.	5	1916	4,987 50	5,000 00	5,000 00
Manhattan Railway Co. Cons. Mtge....	4	1900	4,875 00	5,000 00	4,600 00
Portland Railway Co. 1st and Ref. Mtge.	5	1930	10,015 62	10,000 00	9,700 00
Totals .....			\$5,617,984 32	\$5,549,282 85	\$5,316,716 35

*Miscellaneous Bonds.*

Consolidated Gas Elec. Lt. & Power Co.	5	1917	\$25,000 00	\$25,000 00	\$25,000 00
Consol. Gas Co. of Balto. Gen. Mtge...	4½	1954	49,550 00	50,000 00	47,000 00
Equitable Mortgage & Trust Co., Balti- more, Gold Bonds.....	5	1923	48,767 50	49,000 00	49,000 00
Equitable Mortgage & Trust Co., Balti- more, Gold Bonds.....	5	1923	11,935 00	12,000 00	12,000 00
Hess Steel Corporation, Baltimore, Notes, 25% Installment.....	6	....	6,250 00	6,250 00	6,250 00
Kings County Lighting Co. 1st and Ref. Mtge. ....	5	1954	5,050 00	5,000 00	4,700 00
Laclede Gas Light Co. of St. Louis Ref and Ext. Mtge.....	5	1934	10,125 00	10,000 00	10,100 00
Milwaukee (Wis.) Gas Light Co. 1st Mtge. ....	4	1927	9,175 00	10,000 00	9,200 00
Minneapolis (Minn.) Gas Light Co. 1st Mtge. ....	5	1930	5,076 50	5,000 00	5,000 00
Minneapolis (Minn.) Gas Light Co. 1st Mtge. ....	5	1930	5,072 50	5,000 00	5,000 00
Minneapolis (Minn.) Gas Light Co. 1st Mtge. ....	5	1930	5,069 00	5,000 00	5,000 00
Minneapolis (Minn.) Gas Light Co. 1st Mtge. ....	5	1930	5,066 00	5,000 00	5,000 00
Minneapolis (Minn.) General Elec. Co..	5	1934	20,300 00	20,000 00	20,000 00
Mt. Vernon-Woodberry Cotton Duck Co.	6	1918	23,750 00	25,000 00	24,500 00
Newburgh (N. Y.) Light, Heat & Power Co. 1st Mtge.....	5	1921	20,000 00	20,000 00	19,800 00
Pacific Coast Power Co. 1st Mtge.....	5	1940	14,550 00	15,000 00	14,550 00
Puget Sound Power Co. 1st Mtge.....	5	1933	10,250 00	10,000 00	9,500 00
Sacramento Valley Irrigation Co.....	6	1916	10,000 00	10,000 00	2,000 00
Seattle Electric Co. Seattle Everett 1st Mtge. ....	5	1939	9,850 00	10,000 00	9,300 00
Syracuse (N. Y.) Lighting Co. 1st Mtge.	5	1951	15,150 00	15,000 00	15,000 00
Union Electric Light & Power Co. of St. Louis 1st Mtge.....	5	1932	10,000 00	10,000 00	10,000 00
United Coal Co. Secured Coupon Notes.	6	1914	4,042 80	4,000 00	600 00
United Coal Co. Secured Coupon Notes.	6	1916	1,024 20	1,000 00	150 00
Totals .....			\$5,943,037 82	\$5,876,532 85	\$5,625,366 35

**STOCKS.***Bank and Trust Company Stocks.*

No. of Shares.	Description.	Book Value.	Par Value.	Mkt. Value.
	20 Baltimore Commercial Bank, Baltimore, Md..	\$2,400 00	\$2,000 00	\$2,400 00



UNITED STATES FIDELITY AND GUARANTY CO. OF BALTIMORE, MD.—Continued.

**Bonds and Stocks Owned by the Company—Continued.****Stocks—Continued.**

No. of Shares.	Description.	Book Value.	Par Value.	Mkt. Value.
47	Drovers & Mechanics Nat. Bank, Balto., Md.	10,669 00	4,700 00	10,246 00
250	First National Bank, Baltimore, Md.....	37,000 00	25,000 00	35,000 00
252	First Second National Bank, Pittsburgh, Pa..	31,500 00	25,200 00	20,100 00
95	Mercantile Trust & Deposit Co., Balto., Md..	16,720 00	4,750 00	20,330 00
2,690	National Bank of Commerce, Baltimore, Md..	74,075 00	39,000 00	85,800 00
300	National Marine Bank, Baltimore, Md.....	12,100 00	9,000 00	12,000 00
2	Pikesville National Bank, Pikesville, Md.....	200 00	200 00	220 00
25	Sterling Bank of Canada, Toronto, Ont.....	3,125 00	2,500 00	2,000 00
300	Western National Bank, Baltimore, Md.....	11,700 00	6,000 00	11,100 00
Totals .....		\$199,489 00	\$118,350 00	\$199,256 00

**Railroad Stocks.**

400	Baltimore & Ohio R. R. Co., Preferred Stock.	\$30,987 50	\$40,000 00	\$31,000 00
700	Northern Central Railway Co.....	71,365 75	35,000 00	63,000 00
1,100	Pennsylvania R. R. Co.....	66,000 00	55,000 00	64,900 00
Totals .....		\$367,842 25	\$248,350 00	\$358,156 00

**Miscellaneous Stocks.**

25	American Telephone & Telegraph Co.....	\$3,624 69	\$2,500 00	\$3,225 00
5	Industrial Building Co. of Baltimore.....	500 00	500 00	475 00
100	Industrial Corporation of Baltimore, 50% Payment Account Subscription.....	2,500 00	2,500 00	2,500 00
1,000	Lawyers' Surety Co. of New York.....	150,000 00	100,000 00	132,000 00
Totals .....		\$524,466 94	\$353,850 00	\$406,356 00



---

---

Casualty, Fidelity, Surety and Miscellaneous  
Companies  
OF OTHER STATES

---

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS, SHOWING THEIR  
CONDITION ON THE 31ST DAY OF DECEMBER, 1915.

---

---



**THE ÆTNA ACCIDENT AND LIABILITY COMPANY  
OF HARTFORD, CONN.**

Commenced Business May, 1907.

MORGAN G. BULKELEY, President.

J. SCOFIELD ROWE, Secretary.

PRINCIPAL OFFICE, 650 MAIN STREET, HARTFORD, CONN.

Attorney to Receive Service of Process . . . . . EDWARD E. STEINER.

General Agents in Maryland . . . . . W. T. SHACKELFORD & Co.

**Capital Stock.**

Amount of capital stock paid up in cash.....	\$1,000,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$3,328,266 87

**Income.**

Net cash received for premiums:

Accident .....	\$2,621 95	
Health .....	252 50	
Liability .....	528,718 18	
Workmen's compensation .....	6,246 89	
Fidelity .....	145,009 50	
Surety .....	615,449 66	
Plate glass .....	169,169 78	
Burglary and theft.....	280,829 34	
Sprinkler .....	99,785 63	
Fly wheel .....	4,449 13	
Automobile and teams property damage.....	884,555 61	

Total net premiums received.....		\$2,737,088 17
Gross interest on mortgage loans.....	\$41,299 27	
Gross interest on collateral loans.....	13,621 29	
Gross interest on bonds and dividends on stocks, less \$1,463.51 accrued interest on bonds acquired during 1915 .....	71,229 99	
Gross interest on deposits in trust companies and banks .....	5,599 86	
Gross interest from all other sources.....	1,264 53	

Total .....		\$133,014 94
From agents' balances previously charged off.....		11 25

Total income .....	\$2,870,114 36
--------------------	----------------

Sum of both amounts.....	\$6,198,381 23
--------------------------	----------------

THE AETNA ACCIDENT AND LIABILITY COMPANY OF HARTFORD, CONN.—Continued.

## Disbursements.

Net amount paid policyholders for losses:

Accident .....	\$75 00	
Liability .....	60,797 19	
Workmen's compensation .....	207 36	
Fidelity .....	43,135 91	
Surety .....	49,692 06	
Plate glass .....	56,661 43	
Burglary and theft.....	74,243 98	
Sprinkler .....	27,292 22	
Automobile and teams property damage.....	319,945 64	
Total .....		\$641,050 70

Investigation and adjustment of claims:

Liability .....	\$30,000 61
Workmen's compensation .....	138 43
Fidelity .....	3,294 00
Surety .....	9,046 00
Plate glass .....	189 78
Burglary and theft.....	2,593 43
Sprinkler .....	1,124 32
Automobile and teams property damage.....	25,230 66

Total ..... \$71,626 92

Commissions or brokerage, less amount received on return premiums and reinsurance:

Accident .....	\$645 17
Health .....	82 50
Liability .....	101,679 42
Workmen's compensation .....	207 13
Fidelity .....	32,199 93
Surety .....	141,753 46
Plate glass .....	48,473 85
Burglary and theft.....	71,581 35
Sprinkler .....	20,687 73
Fly wheel .....	708 40
Automobile and teams property damage.....	195,675 46

Total ..... \$613,694 40

Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	157,204 87
Salaries, traveling and all other expenses of agents not paid by commissions .....	203,283 80
Inspections (other than medical and claim).....	9,077 61
Rents .....	46,017 78
State taxes on premiums.....	31,056 75
Insurance Department licenses and fees.....	11,816 88
All other licenses, fees and taxes.....	51,138 13
Legal expenses .....	1,653 20
Advertising .....	11,743 72
Printing and stationery.....	35,253 90
Postage, telegraph, telephone and express.....	30,937 43
Furniture and fixtures.....	17,605 71
Stockholders for interest or dividends (amount declared during the year, \$100,000.00) .....	100,000 00
General expenses .....	17,858 18

THE AETNA ACCIDENT AND LIABILITY COMPANY OF HARTFORD, CONN.—Continued.

Disbursements—Continued.

San Francisco Convention expense.....	63,235 74	
Agents' balances charged off.....	404 41	
Total disbursements .....		\$2,114,660 31
Balance .....		\$4,083,720 92

Ledger Assets.

Mortgage loans on real estate.....	\$872,950 00	
Loans secured by pledge of bonds, stocks or other collateral.....	418,950 00	
Book value of bonds, \$1,276,677.09; and stocks, \$519,095.65.....	1,795,772 74	
Cash in company's office.....	\$706 54	
Deposits in trust companies and banks not on interest .....	188,084 78	
Deposits in trust companies and banks on interest..	286,622 44	
		\$475,413 76

Premiums in course of collection:

	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Accident .....	\$301 85	\$20 00
Health .....	67 50	
Liability .....	85,632 56	5,624 36
Workmen's compensation .....	231 54	242 75
Fidelity .....	24,031 19	2,439 89
Surety .....	94,654 62	15,923 61
Plate glass .....	33,952 09	1,554 65
Burglary and theft.....	63,223 00	2,416 81
Sprinkler .....	26,435 47	1,207 56
Fly wheel .....	2,764 76	
Automobile and teams property damage .....	118,978 36	9,686 37
	\$450,272 94	\$39,116 00

Total premiums in course of collection.....	\$489,388 94
Bills receivable and suspense accounts.....	9,103 85
Advance traveling expenses and commissions.....	1,336 52
Equity in fund of the New York Excise Reinsurance Association..	20,805 11

Total ledger assets, as per balance.....	\$4,083,720 92
--	----------------

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$22,828 56	
Interest due and accrued on bonds.....	17,227 25	
Interest due and accrued on collateral loans.....	2,582 75	
Interest due and accrued on other assets.....	442 78	
Total .....		\$43,081 34
Market value (not including interest) of bonds and stocks over book value .....		235,332 26
Salvage recoverable, La Salle St. Trust Savings Bank, Chicago, Ill.		9,959 80
Due from reinsurance companies on losses paid.....		5,021 28
Salvage, estimated value of real estate covered by first mortgage, \$100,000.00 .....		56,250 00
Gross assets .....		\$4,433,365 60



## THE AETNA ACCIDENT AND LIABILITY COMPANY OF HARTFORD, CONN.—Continued.

## Deduct Assets Not Admitted.

Bills receivable and suspense accounts.....	\$9,103 85	
Premiums in course of collection, written prior to October 1, 1915.....	39,116 00	
Advance traveling expenses.....	735 00	
Advance commissions .....	601 52	
Total .....		\$49,556 37
Total admitted assets.....		\$4,383,809 23

## Liabilities.

## Losses and claims:

	Adjusted.	Reported or in process of adjustment.	Incurred but not reported.	Resisted.	Total.
Accident .....	\$73 21				\$73 21
Fidelity .....		\$44,868 13		\$15,000 00	59,868 13
Surety .....		167,791 57		13,500 00	181,291 57
Plate glass .....		2,529 99	\$1,188 52		3,718 51
Burglary and theft... ..		20,974 75	1,395 00	7,065 00	29,434 75
Sprinkler .....		8,274 07	164 04		8,438 11
Automobile and teams property damage ... ..		46,968 00	6,872 88	15,771 65	69,612 53
Totals .....	\$73 21	\$291,406 51	\$9,620 44	\$51,336 65	\$352,436 81
Deduct reinsurance .....					4,323 38
Net unpaid claims (except liability claims).....					\$348,113 43
Special reserve for unpaid liability and workmen's compensation losses.....					99,521 76
Total unpaid claims.....					\$447,635 19
Estimated expense of investigation and adjustment of unpaid claims.....					10,443 42
Total unearned premiums as shown by recapitulation.....					1,457,712 25
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....					100,049 16
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....					18,698 20
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....					37,938 25
Dividends declared and unpaid to stockholders.....					25,000 00
Reinsurance .....					11,099 54
All other liabilities.....					55,179 26
Total amount of all liabilities, except capital.....					\$2,163,755 27
Capital actually paid up in cash.....				\$1,000,000 00	
Surplus over all liabilities.....				1,220,053 96	
Surplus as regards policyholders.....					\$2,220,053 96
Total liabilities .....					\$4,383,809 23

## Business in Maryland in 1915.

	Gross pre- miums, less re- turn premiums, on risks written or renewed dur- ing the year.	Gross losses paid.
Accident .....	\$40 00	
Liability .....	11,960 44	\$2,763 60
Workmen's compensation .....	180 48	27 79
Fidelity .....	753 52	595 70

THE AETNA ACCIDENT AND LIABILITY COMPANY OF HARTFORD, CONN.—Continued.

**Business in Maryland in 1915—Continued.**

Surety .....	668 01	20 00
Plate glass .....	1,914 33	1,252 52
Burglary and theft.....	1,978 96	175 72
Sprinkler .....	895 16	234 01
Fly wheel .....	222 34	.....
Automobile and teams property damage.....	21,002 15	5,705 62
Totals .....	\$39,615 39	\$10,774 96

**AETNA LIFE INSURANCE COMPANY  
OF HARTFORD, CONN.**

Commenced Business October, 1850.

Morgan G. Bulkeley, President.

C. E. Gilbert, Secretary.

Principal Office, 650 Main Street, Hartford, Conn.

**Capital Stock.**

Amount of capital paid up in cash.....	\$5,000,000.00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$10,099,543 99
Increase of paid-up capital during the year.....		500,000 00
		<hr/> \$10,599,543 99

**Income.**

Net cash received for premiums:		
Accident .....	\$2,135,899 05	
Health .....	616,521 65	
Liability .....	3,180,366 70	
Workmen's compensation.....	3,188,397 46	
Workmen's collective.....	8,769 12	
Total net premiums received.....		\$9,126,953 98
Gross interest on mortgage loans.....	\$191,637 80	
Gross interest on collateral loans.....	2,509 80	
Gross interest on bonds and dividends on stocks..	178,366 95	
Gross interest on deposits in trust companies and banks .....	14,255 62	
Gross interest from all other sources.....	5,684 22	
Gross rents from company's property.....	741 00	
Total .....	\$393,195 49	
From other sources.....	2 60	
Total income.....		<hr/> \$9,523,152 07
Sum of both amounts.....		<hr/> \$20,122,696 06

ETNA LIFE INSURANCE COMPANY OF HARTFORD, CONN. *Continued.***Disbursements.**

Net amount paid policy-holders for losses:

Accident .....	\$1,028,946 60
Health .....	286,902 63
Liability .....	1,538,851 16
Workmen's compensation.....	1,452,247 24
Workmen's collective.....	5,222 34

Total .....	\$4,312,169 97
-------------	----------------

Investigation and adjustment of claims:

Accident .....	\$60,908 61
Health .....	9,649 18
Liability .....	413,948 47
Workmen's compensation.....	229,945 77

Total .....	\$714,452 03
-------------	--------------

Commissions or brokerage, less amount received  
on return premiums and reinsurance:

Accident .....	\$693,723 66
Health .....	190,664 40
Liability .....	652,166 03
Workmen's compensation .....	429,831 60
Workmen's collective .....	1,378 61

Total .....	\$1,967,764 30
-------------	----------------

Salaries, fees and all other compensation of officers, directors,  
trustees and home office employees.....

364,506 43

Salaries, traveling and all other expenses of agents not paid by  
commissions .....

458,478 59

Medical examiners' fees and salaries.....

13,819 53

Inspections (other than medical and claim).....

371,130 01

Rents, including \$23,000.00 for company's occupancy of its own  
buildings .....

114,497 53

Repairs and expenses (other than taxes) on real estate.....

81 83

Taxes on real estate.....

150 48

State taxes on premiums.....

140,996 93

Insurance Department licenses and fees.....

10,759 94

All other licenses, fees and taxes.....

125,002 70

Legal expenses.....

3,037 86

Advertising .....

109,991 70

Printing and stationery.....

132,706 37

Postage, telegraph, telephone and express.....

95,827 14

Furniture and fixtures.....

66,165 34

Stockholders for interest or dividends (amount declared during  
the year, \$200,000.00).....

200,000 00

Sundry expenses.....

39,929 55

Investments, expenses, etc.....

8,003 66

San Francisco Convention expenses.....

104,549 75

Agents' balances charged off.....

599 79

Gross loss on sale or maturity of ledger assets.....

87,500 00

Total disbursements.....	\$9,442,181 43
--------------------------	----------------

Balance .....	\$10,680,514 63
---------------	-----------------

**Ledger Assets.**

Book value of real estate.....	\$9,618 93
Mortgage loans on real estate.....	3,595,540 00

## ÆTNA LIFE INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

**Ledger Assets—Continued.**

Loans secured by pledge of bonds, stocks or other collateral.....	29,380 00
Book value of bonds, \$2,287,959.29; and stocks, \$1,986,700.81.....	4,274,660 10
Cash in company's office.....	\$615 90
Deposits in trust companies and banks not on interest .....	491,818 37
Deposits in trust companies and banks on interest .....	679,405 19
	<hr/>
	\$1,171,839 46

## Premiums in course of collection:

	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Accident .....	\$353,765 27	\$2,969 89
Health .....	109,255 52	1,480 62
Liability .....	501,265 85	23,092 80
Workmen's compensation.....	524,713 57	31,821 38
Workmen's collective.....	1,790 88	.....
	<hr/>	<hr/>
	\$1,490,791 09	\$56,364 69

Total premiums in course of collection.....	\$1,550,155 78
Bills receivable and suspense accounts.....	28,204 66
Advance traveling expenses and commissions.....	21,115 70

Total ledger assets, as per balance.....	<hr/>	\$10,680,514 63
--	-------	-----------------

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$114,863 10
Interest due and accrued on bonds.....	39,004 02
Interest due and accrued on collateral loans.....	570 15
Interest due and accrued on other assets.....	3,827 41

Total .....	<hr/>	\$158,264 68
-------------	-------	--------------

Market value (not including interest) of bonds and stocks over book value .....	471,369 71
Due from reinsurance companies on paid losses.....	78,796 39
Miscellaneous bills due.....	3,934 77
	<hr/>
Gross assets.....	\$11,392,880 18

**Deduct Assets Not Admitted.**

Bills receivable and suspense accounts.....	\$28,204 66
Premiums in course of collection, written prior to October 1, 1915 .....	\$59,364 69
Advance traveling expenses and commissions.....	21,115 70
	<hr/>
	\$108,685 05
Admitted assets, accident, health, liability and Workmen's Compensation business.....	\$11,284,195 13
Admitted assets, life business.....	112,954,357 80
	<hr/>
Total admitted assets.....	\$124,238,552 93

**Liabilities.**

## Losses and claims:

	Adjusted.	Reported or in process of adjustment.	Incurred but not reported.	Resisted.	Total.
Accident .....	\$16,029 93	\$102,753 11	\$15,199 09	\$97,322 70	\$231,304 83

## AETNA LIFE INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

## Liabilities—Continued.

Health .....	1,902 05	7,524 24	8,347 55	1,943 56	19,717 40
Workmen's collective.. ..		451 13			451 13
Totals .....	\$17,931 98	\$110,728 48	\$23,546 64	\$99,266 26	\$251,473 36
Deduct reinsurance.....					21,275 00
Net unpaid claims (except liability claims).....					\$230,198 36
Special reserve for unpaid liability and workmen's compensation losses.....					2,613,266 29
Total unpaid claims.....					\$2,843,464 65
Estimated expense of investigation and adjustment of unpaid claims.....					6,892 41
Total unearned premiums as shown by recapitulation.....					\$3,483,739 08
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....					314,785 61
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....					20,742 96
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....					139,837 61
Return premiums.....					1,696 62
Reinsurance .....					808 83
Investment expenses, mortgage loans, \$3,885.13; capital stock tax, \$144,000.00; special reserve \$500,000.00.....					647,885 13
Total liabilities, accident, health, liability and workmen's compensation business .....					\$7,468,852 90
Total liabilities—life business.....					98,792,487 21
Total amount of all liabilities, except capital.....					106,261,340 11
Capital actually paid up in cash.....			\$5,000,000 00		
Surplus over all liabilities—accident health, liability, workmen's compensation .....			1,315,342 23		
Surplus over all liabilities—life business.....			11,661,870 59		
Surplus as regards policy-holders.....					\$17,977,212 82
Total liabilities.....					\$124,238,552 93

## Business in Maryland in 1915.

	Gross premiums, less return premiums, on risks written or renewed during the year.	Gross losses paid.
Accident .....	\$40,440 87	\$11,326 13
Health .....	24,647 88	14,834 28
Liability .....	20,763 71	6,441 83
Workmen's compensation.....	37,576 25	7,029 87
Totals .....	\$123,428 71	\$39,632 11



**THE AMERICAN CREDIT INDEMNITY COMPANY  
OF NEW YORK, N. Y.**

Commenced Business May 1, 1893.

E. M. TREAT, President

JOS. J. GROSS, Secretary.

PRINCIPAL OFFICE, 80 MAIDEN LANE, NEW YORK CITY, N. Y.

Attorney to Receive Service of Process . . . . . JAMES H. LASSELL.

General Agent in Maryland . . . . . JAMES H. LASSELL.

**Capital Stock.**

Amount of capital paid up in cash.....	\$350,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$1,483,573 05

**Income.**

Net cash received for premiums:	
Credit .....	\$640,617 64
Gross interest on bonds and dividends on stocks, less \$176.07 accrued interest on bonds acquired during 1915 .....	\$57,708 73
Gross interest on deposits in trust companies and banks .....	490 16
Gross interest from all other sources.....	2,405 56
<hr/>	
Total .....	\$60,604 45
Premium notes previously charged off.....	1,071 82
From agents' balances previously charged off.....	1,633 09
<hr/>	
Total income .....	\$703,927 00
<hr/>	
Sum of both amounts.....	\$2,187,500 05

**Disbursements.**

Net amount paid policyholders for losses:	
Credit .....	\$468,452 80
Investigation and adjustment of claims:	
Credit .....	16,617 58
Commissions or brokerage, less amount received on return pre- miums and reinsurance:	
Credit .....	154,826 60
Salaries, fees, and all other compensations of officers, directors, trustees and home office employees.....	52,486 98
Salaries, traveling and all other expenses of agents not paid by commissions.....	18,236 30
Rents .....	7,353 40
State taxes on premiums.....	12,187 38
Insurance Department licenses and fees.....	1,696 85
All other licenses, fees and taxes.....	7,778 97

## THE AMERICAN CREDIT INDEMNITY COMPANY OF NEW YORK, N. Y.—Continued.

## Disbursements—Continued.

Legal expenses.....	5,370 13	
Advertising .....	12,827 19	
Printing and stationery.....	2,820 67	
Postage, telegraph, telephone and express.....	3,979 16	
Furniture and fixtures.....	45,544 48	
Stockholders for interest or dividends (amount declared during the year, \$7,000,000).....	7,000 00	
Other disbursements .....	7,046 16	
Agents' balances charged off.....	5,526 55	
Gross loss on sale or maturity of ledger assets.....	2,638 12	
Total disbursements .....		\$832,389 32
Balance .....		\$1,355,110 73

## Ledger Assets.

Book value of bonds, \$917,505.13, and stocks, \$326,051.42.....	\$1,243,556 55	
Cash in company's office.....	\$391 56	
Deposits in trust companies and banks on interest..	39,087 20	
		\$39,478 76
Bills receivable.....	10,679 20	
Other ledger assets.....	61,396 22	
Total ledger assets, as per balance.....		\$1,355,110 73

## Non-Ledger Assets.

Interest due and accrued on bonds.....	\$12,812 00	
Interest due and accrued on other assets.....	208 80	
Total .....		\$13,020 98
Gross assets.....		\$1,368,131 71

## Deduct Assets Not Admitted.

Bills receivable.....	\$10,679 20	
Agents' balances.....	17,195 49	
Premiums notes past due.....	5,182 55	
Market value of special deposits in excess of corresponding liabilities .....	5,274 99	
Book value of ledger assets over market value—bonds and stocks .....	138,423 55	
Total .....		\$176,755 78
Total admitted assets.....		\$1,191,375 93

## Liabilities.

Losses and claims:	Reported or in process of adjustment.	Resisted.	Total.
Credit (on policies expiring prior to October, 1915)	\$30,276 00	\$25,750 00	
Net unpaid claims.....			\$56,026 00
Special reserve for credit losses on policies expiring in October, November and December, 1915, being 50 per cent. of \$213,952.92 gross premiums received on said policies less \$6,159.00 paid during said months on losses under said policies .....			100,826 46

THE AMERICAN CREDIT INDEMNITY COMPANY OF NEW YORK, N. Y.—Continued.

**Liabilities—Continued.**

Special reserve for accrued losses on credit policies in force December 31, 1915, being 50 per cent. of \$296,120.15 earned premiums on said policies.....	148,060 97
Total unpaid claims.....	\$304,912 53
Total unearned premiums.....	\$304,497 32
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....	2,086 79
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	5,000 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	10,056 93
Premiums paid in advance (100 per cent.).....	5,935 00
Contingent reserve.....	8,000 00
Total amount of all liabilities, except capital.....	\$640,488 57
Capital actually paid up in cash.....	\$350,000 00
Surplus over all liabilities.....	200,887 36
Surplus as regards policy-holders.....	\$550,887 36
Total liabilities.....	\$1,191,375 93

**Business in Maryland in 1915.**

	Gross pre- miums, less re- turn premiums, on risks written or renewed dur- ing the year.	Gross losses paid.
Credit .....	\$14,032 50	\$5,402 57

**AMERICAN FIDELITY COMPANY  
OF MONTPELIER, VERMONT.**

Commenced Business 1901.

CHARLES H. DARLING, President.

RALPH B. DENNY, Secretary.

PRINCIPAL OFFICE, MAIN STREET, MONTPELIER, VERMONT.

Attorney to Receive Service of Process . . . . . SAMUEL B. MARTS.

General Agents in Maryland . . . . . JOSEPH W. BROOKS & Co.

**Capital Stock.**

Amount of capital stock paid up in cash.....	\$305,500.00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$1,153,819 06

## AMERICAN FIDELITY COMPANY OF MONTPELIER, VT.—Continued.

## Income.

## Net cash received for premiums:

Accident .....	\$47,145 28
Health .....	13,475 73
Liability .....	3,151 60
Workmen's compensation.....	1,202 90
Fidelity .....	50,810 33
Surety .....	164,584 25
Burglary and theft.....	33,426 20
Automobile property damage.....	—14 25
Teams property damage.....	4 38

Total net premiums received.....	\$313,786 42
----------------------------------	--------------

Gross interest on bonds and dividends on stocks, less \$291.67 accrued interest on bonds acquired during 1915.....	\$30,385 20
--	-------------

Gross interest on deposits in trust companies and banks .....	4,284 66
--	----------

Gross interest from all other sources.....	335 67
--	--------

Total .....	\$35,005 62
-------------	-------------

From agents' balances previously charged off.....	172 84
---	--------

Gross profit on sale or maturity of ledger assets.....	831 00
--	--------

Total income.....	\$349,795 88
-------------------	--------------

Sum of both amounts.....	\$1,503,614 94
--------------------------	----------------

## Disbursements.

## Net amount paid policy-holders for losses:

Accident .....	\$25,562 14
Health .....	7,908 96
Liability .....	187,471 29
Workmen's compensation.....	12,111 48
Fidelity .....	8,037 36
Surety .....	126,096 70
Burglary and theft.....	11,956 23
Automobile property damage.....	3,652 93
Teams property damage.....	47 10

Total .....	\$382,844 46
-------------	--------------

## Investigation and adjustment of claims:

Accident .....	\$1,443 73
Health .....	260 87
Liability .....	63,779 91
Workmen's compensation.....	4,810 59
Fidelity .....	1,703 79
Surety .....	9,868 02
Burglary and theft.....	823 73
Automobile property damage.....	1,015 59
Teams property damage.....	58 30

Total .....	\$83,764 53
-------------	-------------

Commissions or brokerage, less amount received  
on return premiums and reinsurance:

Accident and health.....	\$24,500 49
Liability .....	4,957 20
Workmen's compensation.....	1,944 58
Fidelity .....	13,220 44

## AMERICAN FIDELITY COMPANY OF MONTPELIER, VT.—Continued.

## Disbursements—Continued.

Surety .....	46,412 01	
Burglary and theft.....	10,752 77	
Total .....		\$101,796 49
Salaries, fees, and all other compensation of officers, directors, trustees and home office employees.....		43,070 63
Salaries, traveling and all other expenses of agents not paid by commissions .....		22,984 84
Inspections (other than medical and claim).....		2,242 45
Rents .....		1,445 00
State taxes on premiums.....		6,693 85
Insurance Department licenses and fees.....		2,180 36
All other licenses, fees and taxes.....		961 90
Legal expenses.....		5,692 61
Advertising .....		1,780 65
Printing and stationery.....		3,721 44
Postage, telegraph, telephone and express.....		2,959 22
Furniture and fixtures.....		80 92
Sundry disbursements.....		6,760 97
Gross loss on sale or maturity of ledger assets.....		8,223 48
Total disbursements.....		\$677,203 89
Balance .....		\$826,411 05

## Ledger Assets.

Book value of bonds.....		\$528,571 25
Cash in company's office.....	\$5,919 77	
Deposits in trust companies and banks not on interest .....	20,411 08	
Deposits in trust companies and banks on interest..	165,249 20	
		\$191,580 05
Premiums in course of collection:		
	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Accident and health.....	\$12,633 00	\$2,752 57
Liability and workmen's compensation .....		9,866 68
Fidelity and surety.....	54,636 22	16,325 45
Burglary and theft.....	9,201 87	843 96
	\$76,471 09	\$29,788 66

Total premiums in course of collection..... \$106,259 75

Total ledger assets, as per balance..... \$826,411 05

## Non-Ledger Assets.

Interest due and accrued on bonds.....	\$4,645 81
Interest due and accrued on other assets.....	3,166 67
Total .....	\$7,812 48
Reinsurance losses due from other companies.....	86,819 44
Gross assets.....	\$921,042 97



## AMERICAN FIDELITY COMPANY OF MONTPELIER, VT.—Continued.

**Deduct Assets Not Admitted.**

Premiums in course of collection, written prior to October 1, 1915 .....	\$29,788 66	
Book value of ledger assets over market value.....	39,450 75	
Total .....		\$69,239 41
Total admitted assets.....		\$851,803 56

**Liabilities.****Losses and claims:**

	Adjusted.	Reported or in process of adjustment.	Resisted.	Total.
Accident .....	\$774 27	\$2,515 48	\$10,750 00	\$14,039 75
Health .....	479 88	1,416 62	.....	1,896 50
Fidelity .....	.....	11,000 00	10,326 68	21,326 68
Surety .....	1,350 00	11,645 00	30,013 00	43,008 00
Burglary and theft .....	194 00	4,553 75	.....	4,747 75
Automobile property damage.....	.....	1,030 00	2,940 00	3,970 00
Teams property damage.....	.....	363 00	.....	363 00
Totals .....	\$2,798 15	\$33,123 85	\$54,029 68	\$89,951 68
Deduct reinsurance.....				2,927 90
Net unpaid claims (except liability claims).....				\$87,023 78
Special reserve for unpaid liability and workmen's compensation losses.....				115,297 70
Total unpaid claims.....				\$202,321 48
Estimated expense of investigation and adjustment of unpaid claims.....				10,842 00
Total unearned premiums as shown by recapitulation.....				\$172,754 78
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....				24,096 46
Estimated amount hereafter payable for Federal, State and other taxes based upon the business of the year of this statement.....				6,420 37
Reinsurance .....				2,038 15
Total amount of all liabilities, except capital.....				\$418,473 74
Capital actually paid up in cash.....			\$305,500 00	
Surplus over all liabilities.....			127,820 82	
Surplus as regards policy-holders.....				433,320 82
Total liabilities.....				\$851,803 56

**Business in Maryland in 1915.**

	Gross pre- miums, less return premiums, on risks written or renewed dur- ing the year.	Gross losses paid.
Accident .....	\$1,257 65	\$205 57
Health .....	522 47	1,470 00
Liability .....	.....	470 30
Fidelity .....	1,716 79	200 00
Surety .....	344 55	112 50
Burglary and theft.....	98 25	.....
Automobile and teams property damage.....	.....	1,124 75
Totals .....	\$3,939 71	\$3,583 12

**AMERICAN INDEMNITY COMPANY  
OF GALVESTON, TEXAS.**

Commenced Business April 29, 1913.

SEALY HUTCHINGS, President

GEORGE SEALY, Secretary.

PRINCIPAL OFFICE, 2328 STRAND, GALVESTON, TEXAS.

Attorney to Receive Service of Process . . . . . EDWARD ARTHUR GORMAN.

General Agent in Maryland . . . . . GEORGE MITCHELL BETTIS.

**Capital Stock.**

Amount of capital paid up in cash.....	\$500,000.00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$788,309 13

**Income.**

Net cash received for premiums:

Accident and health.....	\$7,430 31
Liability .....	54,900 68
Workmen's compensation.....	199,689 86
Texas Workmen's Compensation Dept.....	10,319 20
Fidelity .....	18,666 95
Surety .....	61,005 42
Plate glass.....	12,421 43
Burglary and theft.....	3,384 00
Automobile and teams property damage.....	63,856 23

Total net premiums received.....		\$431,274 08
Gross interest on mortgage loans.....	\$13,629 65	
Gross interest on collateral loans.....	1,910 64	
Gross interest on bonds and dividends on stocks, less \$1,124.99 accrued interest on bonds acquired during 1915.....	18,988 74	
Gross interest on deposits in trust companies and banks .....	3,671 37	
Gross interest from all other sources.....	27 14	

Total .....	\$38,227 54
Bonus on mortgage loans.....	40 00
Gross profit on sale or maturity of ledger assets.....	6,134 00

Total income.....	\$475,675 62
-------------------	--------------

Sum of both amounts.....	\$1,263,984 75
--------------------------	----------------

## AMERICAN INDEMNITY COMPANY OF GALVESTON, TEXAS—Continued.

## Disbursements.

Net amount paid policy holders for losses:

Accident and health.....	\$1,072 74
Liability .....	5,533 17
Workmen's compensation.....	58,464 94
Texas Workmen's Compensation Department.....	4,981 31
Fidelity .....	7,127 06
Surety .....	12,548 19
Plate glass .....	12,819 20
Burglary and theft.....	475 55
Automobile and team property damage.....	5,203 25

Total .....	\$108,225 41
-------------	--------------

Investigation and adjustment of claims:

Liability .....	\$391 40
Workmen's compensation.....	1,124 49
Texas Workmen's Compensation Department.....	455 64
Fidelity .....	49 15
Surety .....	1,062 71
Automobile and teams property damage.....	267 54

Total .....	\$3,350 93
-------------	------------

Commissions or brokerage, less amount received  
on return premiums and reinsurance:

Accident .....	\$2,022 93
Liability .....	7,851 78
Workmen's compensation.....	36,552 69
Fidelity .....	5,060 15
Surety .....	16,336 50
Plate glass.....	3,539 90
Steam boiler.....	911 17
Automobile and teams property damage.....	4,954 33

Total .....	\$77,229 45
-------------	-------------

Salaries, fees and all other compensation of officers, directors,  
trustees and home office employees..... 61,533 80Salaries, traveling and all other expenses of agents not paid by  
commissions..... 6,602 75

Medical examiners' fees and salaries..... 16,850 55

Inspections (other than medical and claim)..... 1,640 17

Rents..... 3,417 16

State taxes on premiums..... 938 97

Insurance Department licenses and fees..... 1,524 19

All other licenses, fees and taxes..... 4,434 96

Legal expenses..... 5,397 90

Advertising..... 1,915 15

Printing and stationery..... 14,925 33

Postage, telegraph, telephone and express..... 6,384 47

Furniture and fixtures..... 6,708 80

Sundry expenses..... 12,736 99

Agents' balances charged off..... 1,417 82

Total disbursements.....	\$335,234 80
--------------------------	--------------

Balance .....	\$928,749 95
---------------	--------------

## Ledger Assets.

Mortgage loans on real estate.....	\$309,159 45
Loans secured by pledge of bonds, stocks or other collateral.....	23,038 15

## AMERICAN INDEMNITY COMPANY OF GALVESTON, TEXAS—Continued.

**Ledger Assets—Continued.**

Book value of bonds.....	327,388 62
Cash in company's office.....	\$4,662 96
Deposits in trust companies and banks not on interest .....	54,809 01
Deposits in trust companies and banks on interest .....	100,250 00
	<hr/>
	\$155,059 01

## Premiums in course of collection:

	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Health .....	\$501 56	\$155 41
Liability .....	8,002 65	1,433 71
Workmen's compensation.....	40,994 35	16,031 92
Fidelity .....	5,169 07	1,269 97
Surety .....	8,963 40	2,314 11
Plate glass .....	2,436 35	30 73
Burglary and theft.....	566 20	
Automobile and teams property damage .....	13,852 46	4,735 29
	<hr/>	<hr/>
	\$80,486 04	\$25,971 14

Total premiums in course of collection.....	\$106,457 18
Outstanding reinsurance recoverable.....	1,426 24
Traveling advanced to agents.....	95 00
Other accounts receivable.....	1,463 34
	<hr/>

Total ledger assets, as per balance..... \$928,749 95

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$6,578 10
Interest due and accrued on bonds.....	5,899 53
Interest due and accrued on collateral loans.....	223 32
Interest due and accrued on other assets.....	1,222 74
	<hr/>

Total .....	\$13,923 69
Interest in Workmen's Compensation Bureau.....	6,593 36
	<hr/>

Gross assets..... \$949,267 00

**Deduct Assets Not Admitted.**

Loans on personal security, endorsed or not.....	\$1,558 34
Premiums in course of collection, written prior to October 1, 1915 .....	25,971 14
Book value of ledger assets over market value—bonds.....	2,052 50
	<hr/>

Total ..... \$29,581 98

Total admitted assets..... \$919,685 02

**Liabilities.**

## Losses and claims:

	Total reported or in process of adjustment.	Total.
Accident .....	\$79 90	
Fidelity .....	3,945 26	

## AMERICAN INDEMNITY COMPANY OF GALVESTON, TEXAS—Continued.

## Liabilities—Continued.

Surety .....	52,016 17	
Plate glass .....	701 95	
Burglary and theft.....	7 50	
Automobile and teams property damage.....	24,937 69	
Workmen's collective.....	185 45	
Total .....		\$81,873 92
Deduct reinsurance.....		2,413 70
Net unpaid claims (except liability claims).....		\$79,460 22
Special reserve for unpaid liability losses and Workmen's Compensation losses.....		93,640 61
Special reserve for unpaid Texas Workmen's Compensation Department losses .....		3,217 24
Total unpaid claims.....		\$176,318 07
Estimated expense of investigation and adjustment of unpaid claims.....		1,499 75
Total unearned premiums as shown by recapitulation.....		150,814 29
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....		14,237 69
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		5,409 87
Contingent liability.....		2,500 00
Voluntary reserve.....		2,063 84
Total amount of all liabilities, except capital.....		\$352,843 51
Capital actually paid up in cash.....	\$500,000 00	
Surplus over all liabilities.....	66,841 51	
Surplus as regards policy-holders.....		\$566,841 51
Total liabilities.....		\$919,685 02

## Business in Maryland in 1915.

	Gross pre- miums, less re- turn premiums, on risks written or renewed dur- ing the year.	Gross losses paid.
Liability .....	\$13 45	
Workmen's compensation.....	13 17	
Fidelity .....	4 00	
Surety .....	59 22	
Plate glass.....	444 77	\$30 50
Burglary and theft.....	165 04	
Automobile and teams property damage.....	1,030 20	270 00
Totals .....	\$1,729 85	\$300 50



**AMERICAN MUTUAL LIABILITY INSURANCE COMPANY  
OF BOSTON, MASS.**

Commenced Business October, 1887.

RUSSELL GRAY, President.

DONALD B. WARD, Secretary.

PRINCIPAL OFFICE, 50 STATE STREET, BOSTON, MASS.

Attorney to Receive Service of Process . . . . . WILLIAM PENN LEWIS, JR.

General Agent in Maryland . . . . . HERBERT VAN ROTH.

Amount of ledger assets (as per balance) December 31 of previous  
year . . . . . \$1,919,682 87

**Income.**

Net cash received for premiums:	
Liberty .....	\$236,117 89
Workmen's compensation.....	596,983 25
Automobile and teams property damage.....	4,668 87
Total net premiums received.....	\$837,770 01
Gross interest on bonds and dividends on stocks, less \$1,331.79 accrued interest on bonds acquired during 1915.....	\$77,823 75
Gross interest on deposits in trust companies and banks .....	1,247 60
Total .....	\$79,071 35
Received from other sources.....	525 18
Gross profit on sale or maturity of ledger assets.....	3,287 50
Total income.....	\$920,654 04
Sum of both amounts.....	\$2,840,336 90

**Disbursements.**

Net amount paid policy-holders for losses:	
Liability .....	\$102,217 81
Workmen's compensation.....	324,895 96
Automobile and teams property damage.....	724 55
Total .....	\$427,838 32
Liability .....	\$34,548 40
Workmen's compensation.....	32,133 99
Total .....	\$66,682 39
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	37,826 39
Salaries, traveling and all other expenses of agents not paid by commissions .....	22,403 19

## AMERICAN MUTUAL LIABILITY INSURANCE CO. OF BOSTON, MASS.—Continued.

## Disbursements—Continued.

Inspections (other than medical and claim).....	14,895 75	
Rents .....	5,908 90	
Audit accounts .....	3,926 20	
State taxes on premiums.....	9,986 70	
Insurance Department licenses and fees.....	1,262 16	
All other licenses, fees and taxes.....	3,904 16	
Legal expenses.....	1,878 88	
Advertising .....	169 41	
Printing and stationery.....	3,016 52	
Postage, telegraph, telephone and express.....	4,115 03	
Furniture and fixtures.....	867 70	
Stockholders for interest or dividends amount declared during the year, \$228,773.55).....	249,674 77	
Sundry disbursements.....	3,955 80	
Premiums charged off.....	62 95	
Gross loss on sale or maturity of ledger assets.....	375 00	
Total disbursements.....		\$858,810 22
Balance .....		\$1,981,526 60

## Ledger Assets.

Book value of bonds.....		\$1,946,822 74
Cash in company's office.....	\$987 00	
Deposits in trust companies and banks not on interest .....	5,009 60	
Deposits in trust companies and banks on interest .....	11,208 30	
		\$17,204 90
Premiums in course of collection:		
	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Liability .....	\$5,389 86	\$233 01
Workmen's compensation.....	10,846 69	857 54
Automobile and teams property damage .....	335 63	.....
	\$16,572 18	\$1,090 55
Total premiums in course of collection.....		\$17,662 73
Other ledger assets—Stone account.....		993 83
Total ledger assets, as per balance.....		\$1,982,684 20

## Non-Ledger Assets.

Interest due and accrued on bonds.....	\$27,355 95	
Interest due and accrued on other assets.....	122 18	
Total .....		\$27,478 13
Gross assets.....		\$2,010,162 33

## Deduct Assets Not Admitted.

Premiums in course of collection, written prior to October 1, 1915 .....	\$1,090 55
---	------------

AMERICAN MUTUAL LIABILITY INSURANCE CO. OF BOSTON, MASS.—Continued.

**Deduct Assets Not Admitted—Continued.**

Book value of ledger assets over market value—bonds.....	122,460 98
Balance in bonds branch office managers.....	5,252 46
Stone account.....	993 83
Total .....	\$129,707 82
Total admitted assets.....	\$1,880,364 51

**Liabilities.**

Special reserve for unpaid liability and workmen's compensation losses.....	\$583,852 00
Total unpaid claims.....	\$583,852 00
Total unearned premiums as shown by recapitulation.....	420,818 83
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	2,054 78
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	5,773 57
Dividends declared and unpaid.....	69,599 38
Bank account overdrawn.....	1,157 51
Total amount of all liabilities, except capital.....	\$1,083,256 07
Surplus as regards policy-holders.....	797,108 44
Total liabilities.....	\$1,880,364 51

**AMERICAN SURETY COMPANY  
OF NEW YORK, N. Y.**

Commenced Business April 15, 1884.

F. W. LAFRENTZ, President.

WILLIAM A. BRANDT, Secretary.

PRINCIPAL OFFICE, 100 BROADWAY, NEW YORK CITY, N. Y.

Attorney to Receive Service of Process . . . . . JAMES A. DENNIS.  
General Agents in Maryland . . . . . PARR & PARR.

**Capital Stock.**

Amount of capital paid up in cash.....	\$5,000,000.00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$9,220,079 86

**Income.**

Net cash received for premiums:	
Fidelity .....	\$1,407,612 11
Surety .....	1,802,526 02
Total net premiums received.....	\$3,210,138 13

AMERICAN SURETY COMPANY OF NEW YORK, N. Y. *Continued.***Income—Continued.**

Gross interest on mortgage loans.....	\$888 96	
Gross interest on collateral loans.....	4,295 38	
Gross interest on bonds and dividends on stocks, less \$1,974.98 accrued interest on bonds acquired during 1915 .....	200,242 30	
Gross interest on deposits in trust companies and banks .....	12,224 62	
Gross interest from all other sources.....	5,458 87	
Gross rents from company's property, including \$67,025.00 for company's occupancy of its own buildings .....	278,174 69	
Total .....	\$501,284 82	
Received from other sources.....	131 13	
Gross profit on sale or maturity of ledger assets.....	2,264 25	
Gross increase, by adjustment, in book value of ledger assets...	634,441 25	
Total income.....		\$4,348,259 58
Sum of both amounts.....		\$13,568,339 44

**Disbursements.**

Net amount paid policy-holders for losses:

Fidelity .....	\$422,706 15	
Surety .....	479,776 05	
Total .....		\$902,482 20
Investigation and adjustment of claims:		
Fidelity .....	\$46,831 51	
Surety .....	50,498 16	

Total .....		\$97,329 67
Commissions or brokerage, less amount received on return premiums and reinsurance:		
Fidelity .....	\$226,776 83	
Surety .....	366,521 23	

Total .....		\$593,298 06
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		
Salaries, traveling and all other expenses of agents not paid by commissions .....	437,633 75	
Inspections (other than medical and claim).....	862,496 68	
Rents, including \$67,025.00 for company's occupancy of its own buildings .....	16,878 24	
Repairs and expenses (other than taxes) on real estate.....	52,707 50	
Taxes on real estate.....	163,346 23	
State taxes on premiums.....	78,609 74	
Insurance Department licenses and fees.....	62,036 00	
All other licenses, fees and taxes.....	26,600 29	
Legal expenses.....	19,394 68	
Advertising .....	4,284 93	
Printing and stationery.....	10,709 39	
Postage, telegraph, telephone and express.....	38,845 15	
Furniture and fixtures.....	41,140 38	
Stockholders for interest or dividends (amount declared during the year, \$250,000.00).....	13,996 89	
	250,000 00	

AMERICAN SURETY COMPANY OF NEW YORK, N. Y.—Continued.

**Disbursements—Continued.**

General expenses .....	29,921 90	
Investment expenses.....	4,107 68	
Unpaid reinsurance .....	24,423 04	
Advance premiums .....	26,758 15	
Gross loss on sale or maturity of ledger assets.....	424,491 81	
Gross decrease, by adjustment, in book value of ledger assets...	85,584 50	
		<hr/>
Total disbursements .....		\$4,267,676 86
Balance .....		<hr/> \$9,300,662 58

**Ledger Assets.**

Book value of real estate.....	\$3,166,047 91
Mortgage loans on real estate.....	24,795 69
Loans secured by pledge of bonds, stocks or other collateral....	71,000 00
Book value of bonds, \$1,481,320.00; and stocks, \$2,443,895.00....	3,925,215 00
Cash in company's office.....	\$6,354 01
Deposits in trust companies and banks not on interest .....	310,041 64
Deposits in trust companies and banks on interest .....	902,852 56
	<hr/>
	\$1,219,248 21

**Premiums in course of collection:**

	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Fidelity .....	\$154,373 37	\$35,801 21
Surety .....	279,818 04	269,917 63
	<hr/>	<hr/>
	\$434,191 41	\$305,718 84

Total premiums in course of collection.....	\$739,910 25
Salvage recoverable.....	\$154,055 62
Reinsurance recoverable .....	389 90
	<hr/>
	\$154,445 52
Total ledger assets, as per balance.....	<hr/> \$9,300,662 58

**Non-Ledger Assets.**

Interest due and accrued on bonds.....	\$33,557 48
Rents due and accrued on company's property or lease.....	6,508 32
	<hr/>
Total .....	\$40,065 80
Appraised value of real estate over book value.....	248,952 09
	<hr/>
Gross assets .....	\$9,589,680 47

**Deduct Assets Not Admitted.**

Premiums in course of collection, written prior to October 1, 1915 .....	\$305,718 84
Market value of special deposits in excess of corresponding liabilities .....	135,521 09
	<hr/>
Total .....	\$441,239 93
Total admitted assets.....	<hr/> \$9,148,440 54



AMERICAN SURETY COMPANY OF NEW YORK, N. Y. *Continued.***Liabilities.**

## Losses and claims:

	Reported or in process of adjustment.	Incurred but not reported.	Resisted.	Total.
Fidelity .....	\$145,452 50	\$231,890 86	\$73,020 14	\$450,363 50
Surety .....	12,789 55	209,962 62	103,521 01	326,283 18
Totals .....	\$158,252 05	\$441,853 48	\$176,541 15	\$776,646 68
Deduct reinsurance .....				30,417 49
Net unpaid claims (except liability claims) .....				\$746,229 19
Total unearned premiums as shown by recapitulation .....				2,053,118 17
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915 .....				67,560 18
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued .....				65,071 43
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement .....				49,868 30
Reinsurance .....				44,837 61
All other liabilities .....				20,227 10
Total amount of all liabilities, except capital .....				\$3,040,912 07
Capital actually paid up in cash .....			\$5,000,000 00	
Surplus over all liabilities .....			1,101,528 47	
Surplus as regards policyholders .....				\$6,101,528 47
Total liabilities .....				\$9,148,440 54

**Business in Maryland in 1915.**

	Gross pre- miums, less re- turn premiums, on risks written or renewed dur- ing the year.	Gross losses paid.
Fidelity .....	\$4,733 56	\$191 63
Surety .....	5,876 08	1,251 88
Totals .....	\$10,609 64	\$1,443 51

**CASUALTY COMPANY OF AMERICA  
OF NEW YORK, N. Y.**

Commenced Business September 28, 1903.

EDWIN W. DeLEON, President.

JOHN S. JENKINS, Secretary.

PRINCIPAL OFFICE, 68 WILLIAM STREET, NEW YORK CITY, N. Y.

Attorney to Receive Service of Process . . . . . HARRY L. SPEAR.

General Agents in Maryland . . . . . HARRY L. SPEAR & CO.

**Capital Stock.**

Amount of capital paid up in cash.....	\$750,000 00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$3,416,436 21

**Income.**

Net cash received for premiums:

Accident .....	\$213,007 65
Health .....	97,027 57
Liability .....	1,079,197 35
Workmen's compensation .....	1,153,877 48
Fidelity .....	32,969 33
Surety .....	274,461 22
Plate glass .....	140,877 91
Steam boiler .....	—10 81
Burglary and theft.....	122,815 51
Industrial .....	276,691 07
Automobile and teams property damage.....	98,575 13
Workmen's collective .....	58,336 03

Total net premiums received.....	\$3,547,825 44
Policy fees required or represented by applications.....	175 00
Gross interest on mortgage loans.....	\$11,286 75
Gross interest on collateral loans.....	2,025 58
Gross interest on bonds and dividends on stocks..	45,037 61
Gross interest on deposits in trust companies and banks .....	4,478 76
Gross interest from all other sources.....	402 98

Total .....	\$63,231 68
Novelty accounts .....	110 00
Contributions to capital stock.....	187,500 00
Gross profit on sale or maturity of ledger assets.....	175 00
Gross increase, by adjustment, in book value of ledger assets....	35,124 50

Total income .....	\$3,834,141 62
--------------------	----------------

Sum of both amounts.....	\$7,250,577 83
--------------------------	----------------

## CASUALTY COMPANY OF AMERICA, OF NEW YORK, N. Y.—Continued.

## Disbursements.

Net amount paid policyholders for losses:

Accident .....	\$92,118 82	
Health .....	35,996 30	
Liability .....	693,077 88	
Workmen's compensation .....	345,243 10	
Fidelity .....	3,374 93	
Surety .....	23,215 89	
Plate glass .....	43,417 09	
Steam boiler .....	750 00	
Burglary and theft.....	45,481 11	
Credit .....	107,932 04	
Automobile and teams property damage.....	34,584 17	
Workmen's collective .....	32,750 09	
Total .....		\$1,457,941 42

Investigation and adjustment of claims:

Accident .....	\$13,556 99	
Health .....	4,720 37	
Liability .....	251,479 42	
Workmen's compensation .....	203,451 00	
Fidelity .....	710 02	
Surety .....	5,117 01	
Plate glass .....	5,268 04	
Steam boiler .....	235 71	
Burglary and theft.....	7,426 80	
Industrial .....	13,939 59	
Automobile and teams property damage.....	6,699 98	
Total .....		\$512,604 93

Commissions or brokerage, less amount received on return premiums and reinsurance:

Accident .....	\$120,614 95	
Liability .....	328,685 01	
Workmen's compensation .....	163,723 57	
Fidelity .....	5,319 94	
Surety .....	75,587 35	
Plate glass .....	45,435 47	
Steam boiler .....	—5 55	
Burglary and theft.....	36,058 75	
Industrial .....	91,528 36	
Automobile and teams property damage.....	20,415 18	
Workmen's collective .....	7,052 47	
Contingent .....	2,767 60	

Total .....

\$897,183 10

Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	281,273 82
Salaries, traveling and all other expenses of agents not paid by commissions .....	14,974 75
Medical examiners' fees and salaries.....	3,999 96
Inspections (other than medical and claim).....	37,908 91
Rents .....	34,746 63
State taxes on premiums.....	48,218 57
Insurance Department licenses and fees.....	7,283 68
All other licenses fees and taxes.....	12,859 69
Legal expenses .....	3,575 35
Advertising .....	2,927 30
Printing and stationery.....	29,039 47
Postage, telegraph, telephone and express.....	17,601 90

CASUALTY COMPANY OF AMERICA, OF NEW YORK, N. Y.—Continued.

Disbursements—Continued.

Furniture and fixtures.....	10,604 97
Stockholders for interest or dividends (amount declared during the year, \$45,000.00).....	45,900 00
All other disbursements.....	104,704 48
Agents' balances charged off.....	318 25
Gross decrease, by adjustment, in book value of ledger assets....	15,700 00
Total disbursements .....	\$3,538,467 18
Balance .....	\$3,712,110 65

Ledger Assets.

Mortgage loans on real estate.....	\$338,900 00
Loans secured by pledge of bonds, stocks or other collateral....	26,883 42
Book value of bonds, \$708,280.03; and stocks, \$841,371.00.....	1,549,901 03
Cash in company's office.....	\$6,368 23
Deposits in trust companies and banks not on interest .....	272,608 64
Deposits in trust companies and banks on interest..	387,241 65
	\$666,218 52

Premiums in course of collection:

	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Accident .....	\$77,694 33	\$5,155 20
Health .....	438 95	1,469 57
Liability .....	38,219 85	12,068 62
Workmen's compensation .....	539,098 81	21,702 57
Fidelity .....	11,821 77	1,730 09
Surety .....	53,903 69	25,878 24
Plate glass .....	41,794 29	2,926 98
Steam boiler .....	—1,176 13	.....
Burglary and theft.....	29,935 98	2,507 52
Automobile and teams property damage .....	23,911 27	1,869 86
Workmen's collective .....	8,190 97	.....
	\$823,833 78	\$75,308 65

Total premiums in course of collection.....	\$899,142 43
Unadjusted premiums .....	128,261 83
Bills receivable .....	6,720 32
Workmen's compensation commission fund.....	10,000 00
Workmen's compensation—reinsurance fund.....	69,103 00
Equity in New York State excise fund.....	17,437 20
Due from United States Internal Revenue.....	442 60

Total ledger assets, as per balance..... \$3,712,110 65

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$7,400 00
Interest due and accrued on bonds.....	17,046 30
Interest due and accrued on collateral loans.....	1,018 71
Interest due and accrued on other assets.....	125 29

Total ..... \$25,590 30

Gross assets ..... \$3,737,700 95

## CASUALTY COMPANY OF AMERICA, OF NEW YORK, N. Y.—Continued.

## Deduct Assets Not Admitted.

Bills receivable .....	\$6,720 32
Premiums in course of collection, written prior to October 1, 1915. ....	75,308 65
Market value of special deposits in excess of corresponding liabilities .....	18,495 10
Total .....	\$100,524 07
Total admitted assets.....	\$3,637,176 88

## Liabilities.

## Losses and claims:

	Adjusted.	Reported or in process of adjustment.	Incurred but not reported.	Resisted.	Total.
Accident .....	\$1,870 75	\$9,178 39	\$12,701 01	\$11,500 00	\$35,250 15
Health .....	1,025 93	1,069 11	4,948 24	.....	7,043 28
Fidelity .....	40 00	1,846 59	1,739 00	7,459 70	11,085 29
Surety .....	600 00	31,823 30	.....	8,360 00	40,783 30
Plate glass .....	6,858 47	.....	.....	.....	6,858 47
Burglary and theft...	2,892 75	5,793 65	3,058 01	1,920 00	13,664 41
Industrial .....	5,385 00	9,910 00	3,000 00	450 00	18,745 00
Automobile and teams property damage ...	.....	4,851 05	.....	1,675 00	6,526 05
Workmen's collective. ....	.....	2,726 60	.....	.....	2,726 60
Totals .....	\$18,612 90	\$67,198 69	\$25,446 26	\$31,364 70	\$142,622 55
Deduct reinsurance .....	.....	.....	.....	.....	28,942 92
Net unpaid claims (except liability claims).....	.....	.....	.....	.....	\$113,679 63
Special reserve for unpaid liability and workmen's compensation losses.....	.....	.....	.....	.....	1,368,153 02
Total unpaid claims.....	.....	.....	.....	.....	\$1,481,832 65
Estimated expense of investigation and adjustment of unpaid claims.....	.....	.....	.....	.....	10,000 00
Total unearned premiums, as shown by recapitulation.....	.....	.....	.....	.....	1,174,845 88
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....	.....	.....	.....	.....	140,622 08
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	.....	.....	.....	.....	4,038 23
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	.....	.....	.....	.....	38,746 99
Reinsurance premiums and losses due other companies.....	.....	.....	.....	.....	23,483 84
Total amount of all liabilities, except capital.....	.....	.....	.....	.....	\$2,873,569 67
Capital actually paid up in cash.....	.....	.....	.....	\$750,000 00	.....
Surplus over all liabilities.....	.....	.....	.....	13,607 21	.....
Surplus as regards policyholders.....	.....	.....	.....	.....	\$763,607 21
Total liabilities .....	.....	.....	.....	.....	\$3,637,176 88

## Business in Maryland in 1915.

	Gross pre- miums, less re- turn premiums, on risks written or renewed dur- ing the year.	Gross losses paid.
Accident .....	\$1,410 40	\$291 17
Health .....	811 22	181 06
Liability .....	2,886 89	2,588 26
Workmen's compensation .....	6,712 18	3,983 34



CASUALTY COMPANY OF AMERICA, OF NEW YORK, N. Y.—Continued.

Business in Maryland in 1915—Continued.

Fidelity .....	54 95	149 79
Surety .....	2,030 20	.....
Plate glass .....	4,707 00	2,111 61
Burglary and theft.....	425 59	6 95
Industrial .....	68 93	.....
Automobile and teams property damage.....	873 13	1,657 31
Totals .....	\$19,980 49	\$10,969 49

CHICAGO BONDING AND SURETY COMPANY  
OF CHICAGO, ILL.

Commenced Business November 29, 1912.

A. J. SABATH, President

OLIVER F. ROBERTS, Secretary.

PRINCIPAL OFFICE, 29 SOUTH LA SALLE STREET, CHICAGO, ILL.

Attorney to Receive Service of Process . . . . . JOHN B. A. WHETTLE.

General Agent in Maryland . . . . . JAMES J. CARMODY.

Capital Stock.

Amount of capital paid up in cash.....	\$250,000 00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$399,090 71
Additional surplus paid in.....		4,500 00
		\$403,590 71

Income.

Net cash received for premiums:		
Fidelity .....	\$75,491 17	
Surety .....	157,153 66	
Total net premiums received.....		\$232,644 83
Gross interest on mortgage loans.....	\$5,380 48	
Gross interest on bonds and dividends on stocks..	6,756 43	
Gross interest on deposits in trust companies and banks .....	1,574 17	
Gross interest from all other sources.....	223 67	
Total .....		\$13,934 75
Total income .....		\$246,579 58
Sum of both amounts.....		\$650,170 29

## CHICAGO BONDING AND SURETY COMPANY OF CHICAGO, ILL.—Continued.

## Disbursements.

Net amount paid policyholders for losses:

Fidelity .....	\$3,728 84
Surety .....	19,946 75

Total .....	\$23,675 59
-------------	-------------

Investigation and adjustment of claims:

Fidelity .....	\$655 77
Surety .....	10,634 20

Total .....	\$11,289 97
-------------	-------------

Commissions or brokerage, less amount received on return premiums and reinsurance:

Fidelity .....	\$17,089 75
Surety .....	35,819 70

Total .....	\$52,909 45
-------------	-------------

Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....

50,855 17

Salaries, traveling and all other expenses of agents not paid by commissions .....

10,640 97

Rents .....

4,440 00

Repairs and expenses (other than taxes) on real estate.....

95 00

State taxes on premiums.....

2,435 46

Insurance Department licenses and fees.....

2,521 90

All other licenses, fees and taxes.....

848 49

Legal expenses .....

7,646 86

Advertising .....

3,098 20

Printing and stationery.....

6,376 39

Postage, telegraph, telephone and express.....

4,395 95

Furniture and fixtures.....

1,074 65

Stockholders for interest or dividends (amount declared during the year, \$12,500.00).....

11,950 00

Sundry expenses .....

565 30

Gross decrease, by adjustment, in book value of ledger assets....

2,500 00

Total disbursements .....	\$197,319 35
---------------------------	--------------

Balance .....	\$452,850 94
---------------	--------------

## Ledger Assets.

Book value of real estate.....

\$5,000 00

Mortgage loans on real estate.....

103,513 40

Book value of bonds.....

160,716 25

Cash in company's office.....

\$3,041 44

Deposits in trust companies and banks not on interest .....

1,799 61

Deposits in trust companies and banks on interest..

67,499 06

Total .....	\$72,340 11
-------------	-------------

Premiums in course of collection:

	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Fidelity .....	\$13,716 24	\$5,570 63
Surety .....	44,270 80	9,866 34
	\$57,987 04	\$15,436 97

Total premiums in course of collection.....	\$73,424 01
---	-------------

## CHICAGO BONDING AND SURETY COMPANY OF CHICAGO, ILL.—Continued.

**Ledger Assets—Continued.**

Bills receivable .....	18,051 17	
Other ledger assets.....	19,806 00	
<hr/>		
Total ledger assets, as per balance.....		\$452,850 94

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$2,076 84	
Interest due and accrued on bonds.....	1,990 00	
Interest due and accrued on other assets.....	54 39	
<hr/>		
Total .....		\$4,121 23
Market value (not including interest) of bonds and stocks over book value.....		1,025 50
Other non-ledger assets.....		19,150 00
<hr/>		
Gross assets .....		\$477,147 67

**Deduct Assets Not Admitted.**

Bills receivable .....	\$26,051 17	
Due from stockholders.....	1,650 00	
Premiums in course of collection, written prior to October 1, 1915.....	15,436 97	
<hr/>		
Total .....		\$43,138 14
<hr/>		
Total admitted assets.....		\$434,009 53

**Liabilities.**

## Losses and claims:

	Reported or in process of adjustment.	
Fidelity .....	\$6,447 00	
Surety .....	20,100 00	
<hr/>		
Total unpaid claims.....		\$26,547 00
Total unearned premiums as shown by recapitulation.....		119,088 44
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....		10,184 21
Salaries, rents, expenses, bills, accounts, fees, etc, due or accrued.....		514 78
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		1,500 00
Reinsurance .....		6,094 81
<hr/>		
Total amount of all liabilities, except capital.....		\$163,929 24
Capital actually paid up in cash.....	\$250,000 00	
Surplus over all liabilities.....	20,080 29	
<hr/>		
Surplus as regards policyholders.....		\$270,080 29
<hr/>		
Total liabilities .....		\$434,009 53

**Business in Maryland in 1915.**

	Gross pre- miums, less re- turn premiums, on risks written or renewed dur- ing the year.	
Fidelity .....	\$174 00	
Surety .....	197 22	
<hr/>		
Total .....		\$371 22

**THE COLUMBIAN NATIONAL LIFE INSURANCE COMPANY  
OF BOSTON, MASS.**

Commenced Business September 11, 1902.

ARTHUR E. CHILDS, President.

WILLIAM H. BROWN, Secretary.

PRINCIPAL OFFICE, 77 FRANKLIN STREET, BOSTON, MASS.

Attorney to Receive Service of Process . . . . . CHARLES T. LE VINESS, JR.

General Agent in Maryland . . . . . CHARLES T. LE VINESS, JR.

**Income.**

Net cash received for premiums:

Accident .....	\$244,053 39
Health .....	116,191 89

Total net premiums received.....	<u>\$360,245 28</u>
----------------------------------	---------------------

Total income (in life statement).....	<u>\$360,245 28</u>
---------------------------------------	---------------------

**Disbursements.**

Net amount paid policyholders for losses:

Accident .....	\$105,453 65
Health .....	67,999 40

Total .....	<u>\$173,453 05</u>
-------------	---------------------

Investigation and adjustment of claims:

Accident .....	\$1,052 12
Health .....	1,412 71

Total .....	<u>\$2,464 83</u>
-------------	-------------------

Commissions or brokerage, less amount received on return premiums and reinsurance:

Accident .....	\$83,745 25
Health .....	37,360 00

Total .....	<u>\$121,105 25</u>
-------------	---------------------

Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	24,145 37
---	-----------

Salaries, traveling and all other expenses of agents not paid by commissions .....	3,740 78
--	----------

Medical examiners' fees and salaries .....	1,603 50
--	----------

Inspections (other than medical and claim).....	980 50
---	--------

Rents .....	4,965 59
-------------	----------

State taxes on premiums.....	5,149 92
------------------------------	----------

Insurance Department licenses and fees.....	855 60
---	--------

All other licenses, fees and taxes.....	96 14
---	-------

Legal expenses .....	3,226 94
----------------------	----------

Advertising .....	473 11
-------------------	--------

Printing and stationery.....	5,041 74
------------------------------	----------

Postage, telegraph, telephone and express.....	2,001 04
--	----------

THE COLUMBIAN NATIONAL LIFE INSURANCE CO. OF BOSTON, MASS.—Continued.

Disbursements—Continued.

Furniture and fixtures.....	388 66
Sundry disbursements .....	3,017 25
Agents' balances charged off.....	2,518 27

Total disbursements (carried to life statement).....	\$355,226 94
--	--------------

Ledger Assets.

Premiums in course of collection:

	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Accident .....	\$38,102 18	\$2,550 00
Health .....	11,476 62	1,275 36
	<hr/> \$49,578 80	<hr/> \$3,825 36

Total premiums in course of collection (carried to life statement) .....	\$53,404 16
--	-------------

Non-Ledger Assets.

Reinsurance due, per Schedule E (carried to life statement).....	\$1,815 01
--	------------

Deduct Assets Not Admitted.

Premiums in course of collection, written prior to October 1, 1915, (carried to life statement).....	\$3,825 36
---	------------

Admitted Assets (in Life Statement)

Liabilities.

Losses and claims:

	Adjusted.	Reported or in process of adjustment.	Incurred but not reported.	Resisted.	Total.
Accident .....	\$1,582 09	\$36,696 61	\$9,300 00	\$5,550 00	\$53,128 70
Health .....	1,855 19	19,564 42	4,000 00	350 00	25,769 61
Totals .....	<hr/> \$3,437 28	<hr/> \$56,261 03	<hr/> \$13,300 00	<hr/> \$5,900 00	<hr/> \$78,898 31
Deduct reinsurance .....					5,881 78

Total unpaid claims.....	\$73,016 53
Estimated expense of investigation and adjustment of unpaid claims.....	1,200 00
Total unearned premiums, as shown by recapitulation.....	153,789 44
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....	20,400 66
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	1,259 31
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	5,944 67
Reinsurance .....	2,100 73

Total amount of all liabilities, except capital (carried to life statement)...	\$257,711 34
--	--------------

Business in Maryland in 1915.

	Gross pre- miums, less re- turn premiums on risks written or renewed dur- ing the year.	Gross losses paid.
Accident .....	\$3,259 31	\$1,154 47
Health .....	3,711 30	1,449 25
Totals .....	<hr/> \$6,970 61	<hr/> \$2,603 72



**COMMERCIAL CASUALTY INSURANCE COMPANY  
OF NEWARK, N. J.**

Commenced Business February 25, 1910.

C. W. FEIGENSPAN, President.

W. VAN WINKLE, Secretary.

PRINCIPAL OFFICE, 31 CLINTON STREET, NEWARK, N. J.

Attorney to Receive Service of Process . . . . .	HORACE S. WHITMAN.
General Agent in Maryland . . . . .	R. K. TONGUE.

**Capital Stock.**

Amount of capital paid up in cash.....	\$375,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$1,318,072 88
	\$1,318,072 88

**Income.**

Net cash received for premiums:	
Accident .....	\$95,528 38
Health .....	65,208 62
Liability .....	706,369 63
Workmen's compensation .....	184,937 34
Plate glass .....	29,684 58
Automobile and teams property damage.....	150,478 90
Total net premiums received.....	\$1,232,207 45
Policy fees required or represented by applications.....	9,574 00
Gross interest on mortgage loans.....	\$16,784 35
Gross interest on collateral loans.....	2,550 78
Gross interest on bonds and dividends on stocks, less \$1,615.80 accrued interest on bonds acquired during 1915.....	31,783 28
Gross interest on deposits in trust companies and banks .....	1,717 12
Gross interest from all other sources.....	10 69
Total .....	\$52,846 22
Gross profit on sale or maturity of ledger assets—bonds.....	1,374 99
Total income .....	\$1,296,002 66
Sum of both amounts.....	\$2,614,075 54

**Disbursements.**

Net amount paid policyholders for losses:	
Accident .....	\$23,665 46
Health .....	21,140 62
Liability .....	188,469 17
Workmen's compensation .....	89,948 00

## COMMERCIAL CASUALTY INSURANCE COMPANY OF NEWARK, N. J.—Continued.

## Disbursements—Continued.

Plate glass .....	5,944 42	
Automobile and teams property damage.....	49,464 67	
<hr/>		
Total .....		\$388,632 34
Investigation and adjustment of claims:		
Accident .....	\$2,679 27	
Health .....	1,966 01	
Liability .....	71,887 17	
Workmen's compensation .....	11,931 14	
Plate glass .....	1 04	
Automobile and teams property damage.....	15,404 27	
<hr/>		
Total .....		\$163,868 90
Policy fees retained by agents.....	9,574 00	
Commissions or brokerage, less amount received on return premiums and reinsurance:		
Accident .....	\$38,686 81	
Health .....	25,268 88	
Liability .....	143,100 78	
Workmen's compensation .....	32,936 42	
Plate glass .....	7,859 66	
Automobile and teams property damage.....	29,866 46	
<hr/>		
Total .....		\$277,719 01
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	50,013 61	
Salaries, traveling and all other expenses of agents not paid by commissions and branch officers' expenses.....	72,172 96	
Medical examiners' fees and salaries.....	108 19	
Inspections (other than medical and claim).....	11,976 82	
Rents .....	4,250 08	
State taxes on premiums.....	13,396 34	
Insurance Department licenses and fees.....	1,514 40	
All other licenses, fees and taxes.....	1,405 25	
Legal expenses .....	943 20	
Advertising .....	1,377 80	
Printing and stationery.....	10,219 02	
Postage, telegraph, telephone and express.....	4,274 43	
Furniture and fixtures.....	3,206 45	
Stockholders for interest or dividends (amount declared during the year, \$18,750.00).....	18,750 00	
Other disbursements .....	18,829 53	
Agents' balances charged off.....	154 35	
<hr/>		
Total disbursements .....		\$992,386 68
<hr/>		
Balance .....		\$1,621,688 86

## Ledger Assets.

Mortgage loans on real estate.....	\$411,900 00
Loans secured by pledge of bonds, stocks or other collateral....	50,000 00
Book value of bonds, \$685,136.81; and stocks, \$179,037 50.....	864,174 31
Cash in company's office.....	\$2,419 40
Deposits in trust companies and banks on interest..	88,359 90
<hr/>	
	\$90,779 30

## COMMERCIAL CASUALTY INSURANCE COMPANY OF NEWARK, N. J.—Continued.

## Ledger Assets—Continued.

## Premiums in course of collection:

	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Accident .....	\$4,605 87	\$33 74
Health .....	1,865 05	129 38
Liability .....	107,388 66	152 15
Workmen's compensation.....	40,925 04	5,964 14
Plate glass.....	8,487 34	125 39
Automobile and teams property damage .....	22,012 09	731 44
	<hr/> \$185,284 05	<hr/> \$7,127 24

Total premiums in course of collection.....	\$192,411 29
Other ledger assets.....	12,423 96
	<hr/>
Total ledger assets, as per balance.....	\$1,621,688 86

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$5,657 99
Interest due and accrued on bonds.....	8,959 98
Interest due and accrued on collateral loans.....	208 33
	<hr/>
Total .....	\$14,826 30
Market value (not including interest) of bonds and stocks over book value .....	6,600 69
Amount due from other reinsurance companies.....	40 00
	<hr/>
Gross assets.....	\$1,643,215 85

## Deduct Assets Not Admitted.

Premiums in course of collection, written prior to October 1, 1915 .....	\$7,127 24
Book value of ledger assets over market value—Agents balances and accounts receivable.....	10,775 39
	<hr/>
Total .....	\$17,902 63
	<hr/>
Total admitted assets.....	\$1,625,313 22

## Liabilities.

## Losses and claims:

	Adjusted.	Reported or in process of adjustment.	Incurred but not reported	Resisted.	Total.
Accident .....	\$1,424 27	\$3,142 67	\$333 06	\$515 00	\$5,415 00
Health .....	719 39	3,593 32	567 29	50 00	4,930 00
Plate glass .....	453 21	540 29	681 86	.....	1,675 36
Automobile and teams property damage....	2,003 44	23,226 06	512 50	2,225 00	27,967 00
Totals .....	\$4,600 31	\$30,502 34	\$2,094 71	\$2,790 00	\$39,987 36
Deduct reinsurance.....					349 97
					<hr/>
Net unpaid claims (except liability claims).....					\$39,637 39
Special reserve for unpaid liability losses.....					319,060 00
					<hr/>
Total unpaid claims.....					\$359,297 39

COMMERCIAL CASUALTY INSURANCE COMPANY OF NEWARK, N. J.—Continued.

**Liabilities—Continued.**

Estimated expense of investigation and adjustment of unpaid claims.....	7,134 73	
Total unearned premiums.....	\$543,948 33	
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....	38,212 81	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	1,392 44	
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	19,353 05	
Total amount of all liabilities, except capital.....	\$969,338 75	
Capital actually paid up in cash.....	\$375,000 00	
Surplus over all liabilities.....	280,974 47	
Surplus as regards policy-holders.....	\$655,974 47	
Total liabilities.....	\$1,625,313 22	

**Business in Maryland in 1915.**

	Gross pre- miums, less re- turn premiums, on risks written or renewed dur- ing the year.	Gross losses paid.
Accident .....	\$8,003 79	\$2,473 36
Health .....	6,531 32	1,730 55
Liability .....		150 00
Totals .....	\$14,535 11	\$4,353 91

**COMMONWEALTH CASUALTY COMPANY  
OF PHILADELPHIA, PA.**

Commenced Business April, 1906.

I. N. STEVENS, President.

E. S. COOK, Secretary.

PRINCIPAL OFFICE, 524-539 DREXEL BLDG., 5TH AND CHESTNUT STS., PHILADELPHIA, PA.

Attorney to Receive Service of Process . . . . . JOHN J. STARR.

General Agent in Maryland . . . . . ROBERT M. BAYLOR.

**Capital Stock.**

Amount of capital paid up in cash.....	\$100,000.00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$191,447 55

**Income.**

Net cash received for premiums:	
Accident and health.....	\$152,741 81

## COMMONWEALTH CASUALTY COMPANY OF PHILADELPHIA, PA.—Continued.

## Income—Continued.

Policy fees required or represented by applications.....	12,210 00	
Gross interest on bonds and dividends on stocks, less \$142.45 accrued interest on bonds acquired during 1915.....	\$6,842 55	
Gross interest on deposits in trust companies and banks .....	272 89	
Total .....	\$7,115 44	
Total income.....		\$172,067 25
Sum of both amounts.....		\$363,514 80

## Disbursements.

Net amount paid policy-holders for losses:		
Accident and health.....	\$49,064 51	
Investigation and adjustment of claims:		
Accident and health.....	\$950 32	
Policy fees retained by agents.....	\$12,198 00	
Commissions or brokerage, less amount received on return premiums and reinsurance:		
Accident and health.....	\$43,306 85	
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	17,503 87	
Salaries, traveling and all other expenses of agents not paid by commissions .....	4,729 48	
Rents .....	2,529 89	
State taxes on premiums.....	2,338 26	
Insurance Department licenses and fees.....	882 28	
All other licenses, fees and taxes.....	1,340 27	
Legal expenses.....	242 50	
Advertising .....	802 45	
Printing and stationery.....	2,757 45	
Postage, telegraph, telephone and express.....	2,707 84	
Furniture and fixtures.....	75 00	
Stockholders for interest or dividends (amount declared during the year, \$10,000.00).....	10,000 00	
Sundry expenses.....	7,577 90	
Agents' balances charged off.....	364 05	
Total disbursements.....		\$159,370 92
Balance .....		\$204,143 88

## Ledger Assets.

Book value of bonds.....	\$179,590 62	
Cash in company's office.....	\$1,430 80	
Deposits in trust companies and banks on interest .....	16,181 54	
Premiums in course of collection:		\$17,012 34
	On policies or renewals effective on or after Oct. 1, 1915.	
Accident and health.....	\$3,376 52	
Total premiums in course of collection.....		\$3,376 52



## COMMONWEALTH CASUALTY COMPANY OF PHILADELPHIA, PA.—Continued.

**Ledger Assets—Continued.**

Collectors' balances secured by bond.....	564 40	
Furniture .....	2,000 00	
Printed matter, books, stationery.....	1,000 00	
Total ledger assets, as per balance.....		\$204,143 88

**Non-Ledger Assets.**

Interest due and accrued on bonds.....	\$1,395 00	
Interest due and accrued on other assets.....	87 21	
Total .....		\$1,482 21
Gross assets.....		\$205,626 09

**Deduct Assets Not Admitted.**

Furniture and fixtures.....	\$2,000 00	
Supplies, printed matter and stationery.....	1,000 00	
Overdue and accrued interest on bonds in default.....	133 33	
Bond depreciation.....	8,880 62	
Total .....		\$12,013 95
Total admitted assets.....		\$193,612 14

**Liabilities.**

## Losses and claims:

	Reported or in process of adjustment.	Incurred but not reported.	Resisted.	Total.
Accident .....	267 54	\$336 00	\$530 00	\$1,133 54
Health .....	135 00	492 00	.....	627 00
Totals .....	\$402 54	\$828 00	\$530 00	

Total unpaid claims.....	\$1,760 54
Estimated expense of investigation and adjustment of unpaid claims.....	100 00
Total unearned premiums as shown by recapitulation.....	13,524 24
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....	675 30
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	670 34
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	3,000 00
Interest due or accrued.....	50 00
Additional reserve for Twentieth Century Fund.....	21,343 91

Total amount of all liabilities, except capital.....	\$41,124 33
Capital actually paid up in cash.....	\$100,000 00
Surplus over all liabilities.....	52,487 81
Surplus as regards policy-holders.....	\$152,487 81
Total liabilities.....	\$193,612 14

**Business in Maryland in 1915.**

	Gross premiums, less return premiums, on risks written or renewed during the year.	Gross losses paid.
Accident and health.....	\$3,191 51	\$1,183 74

**CONNECTICUT GENERAL LIFE INSURANCE COMPANY  
OF HARTFORD, CONN.**

Commenced Business, Life October, 1865; Accident and Health, May, 1912.

ROBERT W. HUNTINGTON, JR., President.

ARTHUR P. WOODWARD, Secretary.

PRINCIPAL OFFICE, 64 PEARL ST., HARTFORD, CONN.

Attorney to Receive Service of Process . . . . . W. SCOTT WARRINGTON.

General Agents in Maryland . . . . . SMITH & WARRINGTON.

**Capital Stock.**

Amount of capital paid up in cash—See life statement.

**Income.**

Net cash received for premiums:

Accident .....	\$148,813 76
Health .....	63,166 62

Total net premiums received.....	\$211,980 38
----------------------------------	--------------

Total income—See life statement.....	\$211,980 38
--------------------------------------	--------------

**Disbursements.**

Net amount paid policy-holders for losses:

Accident .....	\$56,783 11
Health .....	33,297 36

Total .....	\$90,080 47
-------------	-------------

Investigation and adjustment of claims:

Accident .....	\$1,069 55
Health .....	619 86

Total .....	\$1,689 41
-------------	------------

Commissions or brokerage, less amount received on return premiums and reinsurance:

Accident .....	\$55,784 77
Health .....	21,936 28

Total .....	\$77,721 05
-------------	-------------

Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	32,826 96
---	-----------

Salaries, traveling and all other expenses of agents not paid by commissions .....	28,105 94
--	-----------

Medical examiners' fees and salaries.....	1,377 00
---	----------

Inspections (other than medical and claim).....	1,063 00
---	----------

Rents .....	2,700 00
-------------	----------

State taxes on premiums.....	1,048 14
------------------------------	----------

Insurance Department, licenses and fees.....	42 00
--	-------

Policy reserves.....	241 55
----------------------	--------

Legal expenses.....	536 97
---------------------	--------

Advertising .....	157 27
-------------------	--------

CONNECTICUT GENERAL LIFE INSURANCE CO. OF HARTFORD, CONN.—Continued.

**Disbursements—Continued.**

Printing and stationery.....	5,715 53	
Postage, telegraph, telephone and express.....	538 32	
Furniture and fixtures.....	824 84	
Traveling, home office and other expenses.....	4,486 72	
Agents' balances charged off.....	9 90	
Total disbursements—See life statement.....		\$250,065 07

**Ledger Assets.**

Premiums in course of collection:

	On policies or renewals effective on or after Oct. 1, 1915.	
Accident .....	\$36,094 71	
Health .....	14,650 66	
Total premiums in course of collection.....		\$50,745 57
Total ledger assets, as per balance—See life statement.		

**Liabilities.**

Losses and claims:

	Adjusted.	Reported or in process of adjustment.	Incurred but not reported.	Resisted.	Total
Accident .....	\$891 49	\$4,796 01	\$10,984 41	\$325 00	\$16,996 91
Health .....	1,434 19	5,201 31	3,101 07	.....	9,736 57
Totals .....	\$2,325 68	\$9,997 32	\$14,085 48	\$325 00	\$26,733 48
Deduct reinsurance.....					7,260 89
Net unpaid claims.....					\$19,472 59
Estimated expense of investigation and adjustment of unpaid claims.....					\$388 44
Total unearned premiums as shown by recapitulation.....					\$103,361 61
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....					18,685 03
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....					520 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....					7,516 84
Reserve contingent fund.....					31,687 65
Special reserve for non-cancelable disability policies.....					283 00
Total amount of all liabilities, except capital—See life statement.....					\$181,915 16

**Business in Maryland in 1915.**

	Gross pre- miums, less re- turn premiums, on risks written or renewed dur- ing the year.	Gross losses paid.
Accident .....	\$2,296 40	\$414 64
Health .....	723 86	15 50
Totals .....	\$3,020 26	\$430 14

**CONTINENTAL CASUALTY COMPANY  
OF HAMMOND, IND.**

Commenced Business December, 1897.

H. G. B. ALEXANDER, President

W. H. BETTS, Secretary.

PRINCIPAL OFFICE, HAMMOND, IND.

Attorney to Receive Service of Process . . . . .	JOSEPH V. McLAUGHLIN.
General Agent in Maryland . . . . .	WALTER GARLAND.

**Capital Stock.**

Amount of capital paid up in cash.....	\$300,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$2,166,390 16

**Income.**

Net cash received for premiums:

Accident .....	\$1,935,830 33
Health .....	624,137 12
Liability .....	87,175 29
Workmen's compensation.....	97,772 51
Automobile and teams property damage.....	18,156 93

Total net premiums received.....	\$2,763,072 18
Policy fees required or represented by applications..	80,192 00
Gross interest on mortgage loans.....	\$23,703 24
Gross interest on bonds and dividends on stocks, less \$112.50 accrued interest on bonds acquired during 1915.....	21,314 90
Gross interest on deposits in trust companies and banks .....	1,162 88
Gross interest from all other sources.....	127 11
Gross rents from company's property.....	1,999 93

Total .....	\$48,309 06
Borrowed money .....	30,000 00
From agents' balances previously charged off.....	1,426 89
Gross increase, by adjustment, in book value of ledger assets....	25,441 09
Total income .....	\$2,948,441 22
Sum of both amounts.....	\$5,114,831 38

**Disbursements.**

Net amount paid policy-holders for losses:

Accident .....	\$870,732 17
Health .....	294,374 25
Liability .....	12,244 77

## CONTINENTAL CASUALTY COMPANY OF HAMMOND, IND.—Continued.

## Disbursements—Continued.

Workmen's compensation.....	16,275 78	
Automobile and teams property damage.....	2,573 80	
Total .....		\$1,196,200 77
Investigation and adjustment of claims:		
Accident .....	\$20,800 50	
Health .....	7,793 75	
Liability .....	1,243 41	
Workmen's compensation.....	942 08	
Automobile and teams property damage.....	190 89	
Total .....		\$30,970 63
Policy fees retained by agents.....		80,192 00
Commissions or brokerage, less amount received on premiums and reinsurance:		
Accident .....	\$531,080 95	
Health .....	160,168 03	
Liability .....	16,909 37	
Workmen's compensation.....	11,981 24	
Automobile and teams property damage.....	3,332 47	
Total .....		\$723,472 06
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		265,354 37
Salaries, traveling and all other expenses of agents not paid by commissions .....		209,221 44
Medical examiners' fees and salaries.....		13,994 73
Inspections (other than medical and claim).....		4,651 48
Rents .....		39,101 49
Repairs and expenses (other than taxes) on real estate.....		56 00
Taxes on real estate.....		120 40
State taxes on premiums.....		61,558 40
Insurance Department licenses and fees.....		11,228 25
All other licenses, fees and taxes.....		14,404 32
Legal expenses.....		30,236 21
Advertising .....		13,703 51
Printing and stationery.....		26,907 93
Postage, telegraph, telephone and express.....		18,137 79
Furniture and fixtures.....		1,015 84
Stockholders for interest or dividends (amount declared during the year, \$60,000.00).....		60,000 00
Sundry disbursements .....		22,011 63
Agents' balances charged off.....		5,149 97
Borrowed money.....		30,000 00
Interest on borrowed money.....		619 33
Gross decrease, by adjustment, in book value of ledger assets....		68 82
Total Disbursements.....		\$2,858,377 37
Balance .....		\$2,256,454 01
<b>Ledger Assets.</b>		
Book value of real estate.....	\$60,000 00	
Mortgage loans on real estate.....	460,500 00	
Loans secured by pledge of bonds, stocks or other collateral.....	480 00	
Book value of bonds, \$322,131.48; and stocks, \$282,080.00.....	604,211 48	
Cash in company's office.....	\$2,815 00	



## CONTINENTAL CASUALTY COMPANY OF HAMMOND, IND.—Continued.

## Ledger Assets—Continued.

Deposits in trust companies and banks not on interest .....	6,566 52	
Deposits in trust companies and banks on interest .....	115,647 38	
		\$125,028 90
Premiums in course of collection		
	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Accident .....	\$540,800 91	\$638 70
Health .....	161,637 93	132 07
Liability .....	14,709 27	760 40
Workmen's compensation.....	26,350 00	2,232 69
Automobile and teams property damage .....	3,762 38	170 44
	\$747,160 49	\$3,934 30
Total premiums in course of collection.....		\$751,103 79
Bills receivable .....		3,205 90
Other ledger assets; furniture and fixtures, cash in hand and in transit, workmen's compensation, etc.....		251,923 94
Total ledger assets, as per balance.....		\$2,256,454 01

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$7,544 61
Interest due and accrued on bonds.....	5,024 59
Total .....	\$12,569 20
Gross assets.....	\$2,269,023 21

## Deduct Assets Not Admitted.

Loans on agents' balances.....	\$53,356 17
Bills receivable .....	3,205 90
Furniture and fixtures.....	85,116 68
Premiums in course of collection, written prior to October 1, 1915 .....	3,934 30
Book value of ledger assets over market value.....	22,490 95
Total .....	\$168,104 00
Total admitted assets.....	\$2,100,919 21

## Liabilities.

## Losses and claims:

	Adjusted.	Reported or in process of adjustment.	Incurred but not reported.	Resisted.	Total.
Accident .....	\$12,916 59	\$98,943 47	\$7,500 00	\$30,355 07	\$149,715 13
Health .....		9,381 74	1,000 00	4,400 00	14,781 74
Automobile and teams property damage....		1,318 12		200 00	1,518 12
Totals .....	\$12,916 59	\$109,643 33	\$8,500 00	\$34,955 07	\$166,014 99
Deduct reinsurance .....					17,115 07
Net unpaid claims (except liability claims).....					\$148,899 92

## CONTINENTAL CASUALTY COMPANY OF HAMMOND, IND.—Continued.

**Liabilities—Continued.**

Special reserve for unpaid liability and workmen's compensation losses.....	40,091 00
Total unpaid claims.....	\$188,990 92
Estimated expense of investigation and adjustment of unpaid claims.....	1,000 00
Total unearned premiums.....	\$964,519 42
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....	131,258 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	11,069 81
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	30,000 00
Reinsurance.....	5,368 78
Income tax.....	646 43
Voluntary reserve.....	168,065 85
Total amount of all liabilities, except capital.....	\$1,500,919 21
Capital actually paid up in cash.....	\$300,000 00
Surplus over all liabilities.....	300,000 00
Surplus as regards policy-holders.....	\$600,000 00
Total liabilities.....	\$2,100,919 21

**Business in Maryland in 1915.**

	Gross premiums, less return premiums, on risks written or renewed during the year.	Gross losses paid.
Accident .....	\$9,041 26	\$1,790 46
Health .....	4,342 69	2,275 29
Liability .....	25 50	.....
Automobile and teams property damage.....	10 00	.....
Totals .....	\$13,419 45	\$4,065 75

**EMPLOYERS' INDEMNITY CORPORATION  
OF KANSAS CITY, MO.**

Commenced Business July 1, 1914.

E. G. TRIMBLE, President.

JOHN WOODHERD, Secretary-Treasurer.

PRINCIPAL OFFICE, 214-220 COMMERCE BLDG, KANSAS CITY, MO.

Attorney to Receive Service of Process . . . . . WM. H. PRICE, JR.  
 General Agent in Maryland . . . . . WM. H. PRICE, JR.

**Capital Stock.**

Amount of capital paid up in cash .....	\$200,000.00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$278,949 22
Increase of paid-up capital during the year.....	50,000 00
	\$328,949 22

## EMPLOYERS' INDEMNITY CORPORATION OF KANSAS CITY, MO.—Continued.

## Income.

Net cash received for premiums:

Liability .....	\$3,811 20
Workmen's compensation.....	19,383 08
Automobile and teams property damage.....	325 15
Workmen's collective.....	31,724 51

Total net premiums received.....	\$55,243 94
Gross interest on mortgage loans.....	\$3,244 58
Gross interest on bonds and dividends on stocks, less \$51,977.17 accrued in interest on bonds acquired during 1915.....	4,397 43
Gross interest on deposits in trust companies and banks .....	1,327 29
Gross interest from all other sources.....	2,039 52

Total .....	\$11,008 82
Additional surplus paid in with increase in capital stock.....	25,000 00

Total income.....	\$91,252 76
-------------------	-------------

Sum of both amounts.....	\$420,201 98
--------------------------	--------------

## Disbursements.

Net amount paid policy-holders for losses:

Liability .....	\$838 85
Workmen's compensation .....	2,895 82
Automobile and teams property damage.....	37 80

Total .....	\$3,772 47
-------------	------------

Investigation and adjustment of claims:

Liability .....	\$164 60
Workmen's compensation.....	1,451 11
Automobile and teams property damage.....	13 90

Total .....	\$1,629 61
-------------	------------

Commissions or brokerage, less amount received  
on return premiums and reinsurance:

Liability .....	\$823 04
Workmen's compensation.....	7,855 52
Automobile and teams property damage.....	69 52

Total .....	\$8,748 08
-------------	------------

Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	800 00
Inspections (other than medical and claim).....	166 65
State taxes on premiums.....	364 85
Insurance Department licenses and fees.....	1,187 60
All other licenses, fees and taxes.....	173 50
Income tax.....	261 21
Miscellaneous expenses.....	979 82
Stockholders for interest or dividends (amount declared during the year, \$10,000.00).....	10,000 00
Policy dividends .....	1,978 05
Commissioners account increase in capital stock.....	7,350 00

Total disbursements.....	\$37,411 84
--------------------------	-------------

Balance .....	\$382,790 14
---------------	--------------

## EMPLOYERS' INDEMNITY CORPORATION OF KANSAS CITY, MO.—Continued.

**Ledger Assets.**

Mortgage loans on real estate.....	\$115,800 00
Loans secured by pledge of bonds, stocks or other collateral....	2,000 00
Book value of bonds.....	118,811 85
Deposits in trust companies and banks on interest.....	106,891 74

Premiums in course of collection:

	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Liability .....	\$430 49	\$88 50
Workmen's compensation.....	9,184 70	959 30
Automobile and teams' property damage .....	47 10	.....
Reinsurance .....	3,653 59	.....
	<hr/> \$13,315 88	<hr/> \$1,047 80

Total premiums in course of collection.....	\$14,363 68
Bills receivable.....	11,591 14
Certificates of deposit.....	19,500 00

Total ledger assets, as per balance.....	\$388,958 41
--	--------------

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$1,875 65
Interest due and accrued on bonds.....	1,969 79
Interest due and accrued on collateral loans.....	70 00

Interest due and accrued on other assets.....	363 80
---	--------

Total .....	\$4,279 24
-------------	------------

Gross assets.....	\$393,237 65
-------------------	--------------

**Deduct Assets Not Admitted.**

Bills receivable.....	\$11,591 14
Premiums in course of collections, written prior to October 1, 1915 .....	1,047 80

Total .....	\$12,638 94
-------------	-------------

Total admitted assets.....	\$380,598 71
----------------------------	--------------

**Liabilities.**

Losses and claims:	
Special reserve for unpaid liability losses.....	\$6,227 64
Special 100 per cent. reserve for reinsurance losses.....	3,645 50

Total unpaid claims.....	\$9,873 14
--------------------------	------------

Total unearned premiums as shown by recapitulation.....	21,702 67
---	-----------

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....	1,777 16
Advance deposits .....	6,168 27

Total amount of all liabilities, except capital.....	\$39,521 24
--	-------------

Capital actually paid up in cash.....	\$250,000 00
Surplus over all liabilities.....	91,077 47

Surplus as regards policy-holders.....	\$341,077 47
--	--------------

Total liabilities.....	\$380,598 71
------------------------	--------------

**FEDERAL CASUALTY COMPANY  
OF DETROIT, MICH.**

Commenced Business May 2, 1906.

V. D. CLIFF, President.

L. E. DALY, Secretary.

PRINCIPAL OFFICE, 479 WOODWARD AVE., DETROIT, MICH.

Attorney to Receive Service of Process . . . . . HOWARD A. EMMONS.

General Agent in Maryland . . . . . JOHN S. AYLER.

**Capital Stock.**

Amount of capital paid up in cash.....	\$200,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$421,674 73

**Income.**

Net cash received for premiums:	
Accident .....	\$336,393 21
<hr/>	
Total net premiums received.....	\$336,393 21
Policy fees required or represented by applications .....	40,338 00
Gross interest on mortgage loans.....	\$1,092 60
Gross interest on bonds and dividends on stocks, less \$486.38 accrued interest on bonds acquired during 1915.....	17,321 19
Gross interest on deposits in trust companies and banks .....	323 38
Gross rents from company's property.....	3,180 00
<hr/>	
Total .....	\$21,917 17
Gross profit on sale or maturity of ledger assets—bonds and stocks .....	9,111 88
Gross increase, by adjustment, in book value of ledger assets— bonds .....	50 00
<hr/>	
Total income.....	\$407,810 26
<hr/>	
Sum of both amounts.....	\$829,484 99

**Disbursements.**

Net amount paid policy-holders for losses:	
Accident and health.....	\$133,701 65
<hr/>	
Total .....	\$133,701 65
Investigation and adjustment of claims:	
Policy fees retained by agents.....	\$40,328 05
Commissions or brokerage, less amount received on return pre- miums and reinsurance.....	79,583 83



FEDERAL CASUALTY COMPANY OF DETROIT, MICH.—Continued.

**Disbursements—Continued.**

Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	30,516 30
Salaries, traveling and all other expenses of agents not paid by commissions .....	26,969 99
Medical examiners' fees and salaries.....	1,350 42
Rents .....	5,293 92
Taxes on real estate.....	2,681 76
State taxes on premiums.....	6,561 03
Insurance Department licenses and fees.....	1,920 21
Federal corporation tax.....	397 69
Legal expenses.....	1,133 96
Advertising .....	857 20
Printing and stationery.....	2,692 77
Postage, telegraph, telephone and express.....	3,301 06
Furniture and fixtures.....	366 70
Stockholders for interest or dividends (amount declared during the year, \$50,000.00).....	50,000 00
Other disbursements.....	3,621 89
Agents' balances charged off.....	1,177 59
Gross loss on sale or maturity of ledger assets—Bonds and stocks .....	13,378 33
Gross decrease, by adjustment, in book value of ledger assets—bonds .....	375 00
Total disbursements.....	\$406,209 35
Balance .....	\$423,275 64

**Ledger Assets—**

Book value of real estate.....	\$99,109 98
Mortgage loans on real estate.....	16,000 00
Book value of bonds, \$256,500.00; and stocks, \$46,893 75.....	303,393 75
Cash in company's office.....	\$2,081 18
Deposits in trust companies and banks not on interest .....	2,690 73
	\$4,771 91
Total ledger assets, as per balance.....	\$423,275 64

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$320 00
Interest due and accrued on bonds.....	6,121 38
Total .....	\$6,441 38
Gross assets.....	\$429,717 02

**Deduct Assets Not Admitted.**

Book value of ledger assets over market value.....	\$14,728 75
Total admitted assets.....	\$414,988 27

**Liabilities.**

Losses and claims:

	Reported or in process of adjustment.	Resisted.
Accident and health.....	\$18,263 58	\$2,532 86
Net unpaid claims (except liability claims).....		\$20,796 44

## FEDERAL CASUALTY COMPANY OF DETROIT, MICH.—Continued.

## Liabilities—Continued.

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....	2,500 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	500 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	6,500 00
Interest due or accrued.....	2,000 00
Advance premiums (100 per cent).....	13,617 54
Total amount of all liabilities, except capital.....	\$45,913 98
Capital actually paid up in cash.....	\$200,000 00
Surplus over all liabilities.....	169,074 29
Surplus as regards policyholders.....	\$369,074 29
Total liabilities .....	\$414,988 27

## Business in Maryland in 1915.

	Gross premiums, less return premiums, on risks written or renewed during the year.	Gross losses paid.
Accident and health.....	\$2,450 70	\$1,195 55

**THE FIDELITY AND CASUALTY COMPANY  
OF NEW YORK, N. Y.**

Commenced Business May 1, 1876.

ROBERT J. HILLAS, President.

THEODORE E. GATY, Secretary.

PRINCIPAL OFFICE 92-94 LIBERTY ST. AND 97-103 CEDAR ST., NEW YORK CITY, N. Y.

Attorney to Receive Service of Process . . . . . EDGAR K. LEGG, JR.

General Agent in Maryland . . . . . WALTER DUVAL.

## Capital Stock.

Amount of capital paid up in cash.....	\$1,000,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$12,658,396 67

## Income.

Net cash received for premiums:	
Accident .....	\$1,659,381 44
Health .....	1,174,035 56

THE FIDELITY AND CASUALTY COMPANY OF NEW YORK, N. Y.—Continued.

Income—Continued.

Liability .....	1,879,216 94	
Workmen's compensation .....	1,675,973 03	
Fidelity .....	284,618 08	
Surety .....	277,672 10	
Plate glass .....	404,549 57	
Steam boiler .....	423,649 93	
Burglary and theft.....	564,321 09	
Fly wheel .....	74,396 44	
Automobile and teams property damage.....	160,422 81	
Workmen's collective .....	4,207 37	
		<hr/>
Total net premiums received.....		\$8,581,544 36
Gross interest on bonds and dividends on stocks, less \$10,512.78 accrued interest on bonds acquired during 1915 .....	\$397,749 34	
Gross interest on deposits in trust companies and banks .....	4,936 22	
Gross interest from all other sources.....	5,749 33	
Gross rents from company's property, including \$107,471.61 for company's occupancy of its own buildings .....	131,243 02	
		<hr/>
Total .....		\$539,677 91
Suspense account, \$2,842.99; Fidelity Insurance Fund, \$419.61; profit and loss account, \$645.91; Munich Reinsurance Company, \$138,548.94; Royal Exchange Assurance Corporation, \$7,455.24; London Guarantee and Accident Company, \$8,520.29; all other, \$912.54 .....	159,345 52	
From agents' balances previously charged off.....	278 44	
Gross profit on sale or maturity of ledger assets.....	2,923 25	
		<hr/>
Total income .....		\$9,283,769 48
		<hr/>
Sum of both amounts.....		\$21,942,166 15

Disbursements.

Net amount paid policyholders for losses:		
Accident .....	\$736,473 98	
Health .....	576,689 40	
Liability .....	994,231 66	
Workmen's compensation .....	703,033 53	
Fidelity .....	61,759 99	
Surety .....	86,858 42	
Plate glass .....	139,754 45	
Steam boiler .....	28,843 06	
Burglary and theft.....	193,138 86	
Fly wheel .....	4,874 78	
Automobile and teams property damage.....	53,057 05	
Workmen's collective .....	348 26	
		<hr/>
Total .....		\$3,579,063 44
Investigation and adjustment of claims:		
Accident .....	\$55,269 36	
Health .....	43,932 42	
Liability .....	317,477 62	
Workmen's compensation .....	123,363 45	
Fidelity .....	14,778 98	

## THE FIDELITY AND CASUALTY COMPANY OF NEW YORK, N. Y.—Continued.

## Disbursements—Continued.

Surety .....	6,281 49
Plate glass .....	8,666 52
Steam boiler .....	7,424 22
Burglary and theft.....	33,812 34
Fly wheel .....	1,946 59
Automobile and teams property damage.....	17,895 41
Workmen's collective .....	507 53

Total .....	\$631,355 93
Commissions or brokerage, less amount received on return premiums and reinsurance:	

Accident .....	\$595,024 75
Health .....	392,694 12
Liability .....	398,371 98
Workmen's compensation .....	221,584 35
Fidelity .....	60,135 71
Surety .....	61,707 75
Plate glass .....	125,874 06
Steam boiler .....	91,924 43
Burglary and theft.....	161,531 99
Fly wheel .....	18,769 52
Automobile and teams property damage.....	33,228 13
Workmen's collective .....	722 80

Total .....	\$2,161,560 59
-------------	----------------

Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	461,511 55
Salaries, traveling and all other expenses of agents not paid by commissions .....	485,152 56
Medical examiners' fees and salaries.....	7,760 90
Inspections (other than medical and claim).....	365,116 14
Rents .....	83,932 67
Repairs and expenses (other than taxes) on real estate.....	51,927 02
Taxes on real estate.....	22,956 27
State taxes on premiums.....	157,301 80
Insurance Department licenses and fees.....	19,400 42
All other licenses, fees and taxes.....	43,203 02
Legal expenses .....	5,913 42
Advertising .....	3,523 60
Printing and stationery.....	81,609 07
Postage, telegraph, telephone and express.....	28,593 57
Furniture and fixtures.....	13,146 55
Stockholders for interest or dividends (amount declared during the year, \$200,000.00).....	200,000 00
All other disbursements.....	160,719 67
Agents' balances charged off.....	2,893 53
Gross loss on sale or maturity of ledger assets.....	37,917 11
Gross decrease, by adjustment, in book value of ledger assets....	50,000 00

Total disbursements.....	\$8,654,567 83
--------------------------	----------------

Balance .....	\$13,287,598 32
---------------	-----------------

## Ledger Assets.

Book value of real estate.....	\$1,318,833 45
Book value of bonds, \$5,932,203.57; and stocks, \$3,631,165.37.....	9,563,368 94
Cash in company's office.....	\$4,432 45

THE FIDELITY AND CASUALTY COMPANY OF NEW YORK, N. Y.—Continued.

**Ledger Assets—Continued.**

Deposits in trust companies and banks not on interest .....	87,618 00	
Deposits in trust companies and banks on interest..	297,804 81	
		\$389,855 26
Premiums in course of collection:		
	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Accident .....	\$118,420 77	\$39,101 34
Health .....	380,962 65	31,100 82
Liability .....	194,878 04	65,866 61
Workmen's compensation .....	342,180 22	136,158 51
Fidelity .....	39,530 85	9,145 07
Surety .....	30,936 05	33,843 03
Plate glass.....	71,251 42	6,128 61
Steam boiler .....	197,337 90	9,906 99
Burglary and theft.....	103,446 05	5,930 81
Fly wheel .....	19,510 66	897 95
Automobile and teams property damage .....	31,902 68	3,117 05
Workmen's collective .....	1,822 03	135 01
	<u>\$1,442,179 32</u>	<u>\$341,331 80</u>
Total premiums in course of collection.....		\$1,783,511 12
Agents' balances and sundry ledger assets.....		63,578 96
Equity in funds of Excise Reinsurance Association.....		56,392 49
Equity in funds of Workmen's Compensation Reinsurance Bureau.		101,086 84
Other ledger assets.....		10,971 26
Total ledger assets, as per balance.....		<u>\$13,287,598 32</u>
<b>Non-Ledger Assets.</b>		
Interest due and accrued on bonds.....		\$90,513 63
Interest due and accrued on other assets.....		6,273 63
Total .....		<u>\$96,787 26</u>
Reinsurance on paid losses.....		<u>\$13,955 06</u>
Gross assets .....		<u>\$13,398,340 64</u>

**Deduct Assets Not Admitted.**

Premiums in course of collection, written prior to October 1, 1915.	\$341,331 80
Overdue and accrued interest on bonds in default.....	7,500 00
Market value of special deposits in excess of corresponding liabilities .....	26,315 43
Book value of ledger assets over market value—stocks and bonds.	233,213 81
Agents' balances and sundry ledger assets.....	63,578 96
Total .....	<u>\$671,940 00</u>
Total admitted assets.....	<u>\$12,726,400 64</u>

**Liabilities.**

Losses and claims:

	Reported or in process of adjustment.	Incurred but not reported.	Resisted.	Total.
Accident .....	\$257,752 31	\$30,000 00	\$120,350 00	\$408,102 31



## THE FIDELITY AND CASUALTY COMPANY OF NEW YORK, N. Y.—Continued.

## Liabilities—Continued.

Health .....	281,846 24	30,000 00	8,725 00	320,571 24
Fidelity .....	50,101 00	1,000 00	11,728 00	62,829 00
Surety .....	80,559 75	5,000 00	5,375 00	90,934 75
Plate glass .....	13,802 59	3,500 00	.....	17,302 59
Steam boiler .....	9,082 00	2,500 00	6,950 00	18,532 00
Burglary and theft.....	56,650 00	6,500 00	8,292 00	71,442 00
Fly wheel.....	6,000 00	1,500 00	.....	7,500 00
Automobile and teams property damage .....	2,050 00	1,000 00	4,215 00	7,265 00
Workmen's collective .....	.....	250 00	.....	250 00
Totals .....	\$757,843 89	\$81,250 00	\$165,635 00	\$1,004,728 89
Deduct reinsurance .....	.....	.....	.....	36,713 10
Net unpaid claims (except liability claims).....	.....	.....	.....	\$968,015 79
Special reserve for unpaid liability and workmen's compensation losses.....	.....	.....	.....	2,000,000 00
Total unpaid claims.....	.....	.....	.....	\$2,968,015 79
Estimated expense of investigation and adjustment of unpaid claims.....	.....	.....	.....	40,000 00
Total unearned premiums, as shown by recapitulation.....	.....	.....	.....	4,831,630 71
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....	.....	.....	.....	368,300 80
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	.....	.....	.....	9,536 62
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	.....	.....	.....	139,310 18
Reinsurance .....	.....	.....	.....	49,984 94
Reserve for contingencies.....	.....	.....	.....	750,000 00
Unearned premiums and balances retained under contract with Munich Reinsurance Company .....	.....	.....	.....	130,035 53
All other liabilities.....	.....	.....	.....	39,954 64
Total amount of all liabilities, except capital.....	.....	.....	.....	\$9,326,859 03
Capital actually paid up in cash.....	.....	\$1,000,000 00	.....	.....
Surplus over all liabilities.....	.....	2,399,541 61	.....	.....
Surplus as regards policyholders.....	.....	.....	.....	\$3,399,541 61
Total liabilities.....	.....	.....	.....	\$12,726,400 64

## Business in Maryland in 1915.

	Gross premiums, less return premiums, on risks written or renewed during the year.	Gross losses paid.
Accident .....	\$30,627 22	\$11,574 25
Health .....	18,277 95	11,422 07
Liability .....	12,316 50	3,213 70
Workmen's compensation .....	35,444 06	9,168 16
Fidelity .....	965 06	.....
Surety .....	4,704 29	.....
Plate glass .....	4,492 08	1,035 43
Steam boiler .....	2,794 65	.....
Burglary and theft.....	4,638 02	754 31
Fly wheel.....	314 56	.....
Automobile and teams property damage.....	2,273 90	958 17
Totals .....	\$116,548 29	\$38,126 09

**GEORGIA CASUALTY COMPANY  
OF MACON, GA.**

Commenced Business August 16, 1900.

W. E. SMALL, President.

E. P. AMERINE, Secretary.

PRINCIPAL OFFICE, GEORGIA CASUALTY BUILDING, MACON, GA.

Attorney to Receive Service of Process . . . . . LUCIEN C. LOWNDES.

General Agents in Maryland . . . . . LOWNES & DUNAHUE, INC.

**Capital Stock.**

Amount of capital paid up in cash.....	\$300,540 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$1,006,186 65

**Income.**

Net cash received for premiums:

Accident .....	\$22,071 94
Health .....	14,642 28
Liability .....	722,553 10
Workmen's compensation .....	158,122 28
Surety .....	342 95
Plate glass .....	27,348 01
Burglary and theft.....	11,177 55
Automobile and teams property damage.....	145,890 66
Workmen's collective .....	10,538 06

Total net premiums received.....	\$1,112,686 83
Gross interest on mortgage loans.....	\$7,190 39
Gross interest on collateral loans.....	3 66
Gross interest on bonds and dividends on stocks..	5,925 47
Gross interest on deposits in trust companies and banks .....	2,141 03
Gross rents from company's property, including \$3,484.50 for company's occupancy of its own buildings .....	33,371 17

Total .....	\$48,631 72
-------------	-------------

Total income .....	\$1,161,318 55
--------------------	----------------

Sum of both amounts.....	\$2,167,505 20
--------------------------	----------------

**Disbursements.**

Net amount paid policyholders for losses:

Accident .....	\$19,033 02
Health .....	11,664 13
Liability .....	208,777 50

## GEORGIA CASUALTY COMPANY OF MACON, GA.—Continued.

## Disbursements—Continued.

Workmen's compensation .....	26,287 47	
Surety .....	3,997 28	
Plate glass .....	14,639 18	
Burglary and theft.....	2,986 54	
Automobile and teams property damage.....	39,768 76	
Workmen's collective .....	5,782 28	
Total .....		\$332,930 16
Investigation and adjustment of claims:		
Accident .....	\$894 84	
Health .....	341 50	
Liability .....	69,910 52	
Workmen's compensation .....	1,818 43	
Surety .....	888 56	
Plate glass .....	78 25	
Burglary and theft.....	293 18	
Automobile and teams property damage.....	1,967 89	
Workmen's collective .....	1,730 05	
Total .....		\$77,548 22
Commissions or brokerage, less amount received on return premiums and reinsurance:		
Accident .....	\$8,404 12	
Health .....	5,321 57	
Liability .....	171,823 97	
Workmen's compensation .....	21,579 82	
Surety .....	119 95	
Plate glass .....	9,754 93	
Burglary and theft.....	3,038 67	
Automobile and teams property damage.....	33,274 17	
Workmen's collective.....	2,480 36	
Total .....		\$255,797 56
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		44,955 12
Salaries, traveling and all other expenses of agents not paid by commissions .....		548 69
Medical examiners' fees and salaries.....		300 00
Inspections (other than medical and claim).....		11,177 28
Rents, including \$3,484.50 for company's occupancy of its own buildings .....		3,484 50
Repairs and expenses (other than taxes) on real estate.....		14,366 08
Taxes on real estate and investments.....		6,715 29
State taxes on premiums.....		10,394 83
Insurance Department licenses and fees.....		4,575 93
All other licenses, fees and taxes.....		5,971 04
Legal expenses .....		1,864 16
Advertising .....		2,867 93
Printing and stationery.....		15,378 60
Postage, telegraph, telephone and express.....		5,584 66
Furniture and fixtures.....		2,335 83
Stockholders for interest or dividends (amount declared during the year, \$18,032.40).....		18,032 40
Department examination fee, \$1,089.51; traveling expenses, \$7,019.		8,108 51
Life renewal commissions, \$815.57; sundry expenses, \$7,096.74....		7,912 31

GEORGIA CASUALTY COMPANY OF MACON GA.—Continued.

Disbursements—Continued.

Agents' balances charged off.....	2,601 05	
Gross loss on sale or maturity of ledger assets.....	3,122 50	
		<hr/>
Total disbursements .....		\$836,578 65
		<hr/>
Balance .....		\$1,330,926 55

Ledger Assets.

Book value of real estate.....	\$375,000 00	
Mortgage loans on real estate.....	174,705 00	
Loans secured by pledge of bonds, stocks or other collateral.....	6,491 17	
Book value of bonds, \$205,316.76; and stocks, \$25,000.00.....	230,316 76	
Cash in company's office.....	\$6,280 31	
Deposits in trust companies and banks not on interest .....	47,420 72	
Deposits in trust companies and banks on interest..	105,708 68	
		<hr/>
		\$159,409 71

Premiums in course of collection:

	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Accident .....	\$4,841 64	\$740 87
Health .....	3,693 34	549 47
Liability .....	200,370 54	4,937 84
Workmen's compensation .....	58,841 55	.....
Plate glass .....	6,357 27	92 80
Burglary and theft.....	3,790 23	62 50
Automobile and teams property damage .....	39,908 45	580 12
Workmen's collective .....	3,641 57	138 22
	<hr/>	<hr/>
	\$321,444 59	\$7,101 82

Total premiums in course of collection.....	\$328,546 41
Bills receivable .....	17,171 16
Printing plant, \$3,859.09; agents' balances, \$5,991.49.....	9,850 58
Advance on contract bond and traveling expenses.....	2,090 50
Contract to secure deposits—Central Trust Company.....	27,345 26

Total ledger assets, as per balance.....	\$1,330,926 55
--	----------------

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$3,883 50
Interest due and accrued on bonds.....	730 00
Interest due and accrued on collateral loans.....	200 00
Interest due and accrued on other assets.....	2,207 86
Rents due and accrued on company's property or lease.....	4,063 00

Total .....	\$11,084 36
Suspense additional premiums in course of collection.....	1,714 00

Gross assets .....	\$1,343,724 91
--------------------	----------------

Deduct Assets Not Admitted.

Bills receivable, \$17,171.16; mortgage loans other than first, \$2,750.00 .....	\$19,921 16
Agents' balances .....	5,991 49

## GEORGIA CASUALTY COMPANY OF MACON, GA.—Continued.

## Deduct Assets Not Admitted—Continued.

Printing plant .....	3,859 09	
Premiums in course of collection, written prior to October 1, 1915.	7,101 82	
Book value of ledger assets over market value—bonds.....	4,545 36	
Deposits not subject to check.....	22,588 75	
Suspense collections .....	1,714 00	
Stock—Central Trust Company.....	25,000 00	
Contract to secure deposit—Central Trust Company.....	27,345 26	
Total .....		\$118,006 93
Total admitted assets.....		\$1,225,657 98

## Liabilities.

## Losses and claims:

	Adjusted.	Reported or in process of adjustment.	Revised.	Total.
Accident .....	\$227 74	\$1,562 50	\$7,250 00	\$9,040 24
Health .....	296 42	2,893 50		3,189 92
Surety .....			1,000 00	1,000 00
Plate glass .....	517 89	854 85		1,372 74
Burglary and theft.....	10 00	3,556 00		3,566 00
Automobile and teams property damage .....	1,637 40	11,769 28	1,300 00	14,706 68
Workmen's collective .....	9 80	1,960 90		1,970 70
Totals .....	\$2,699 25	\$22,597 03	\$9,550 00	\$34,846 28
Deduct reinsurance .....				2,695 37
Net unpaid claims (except liability claims).....				\$32,150 91
Special reserve for unpaid liability and workmen's compensation losses.....				207,841 23
Total unpaid claims.....				\$239,992 14
Estimated expense of investigation and adjustment of unpaid claims.....				500 00
Total unearned premiums, as shown by recapitulation.....				436,385 81
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....				81,651 43
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....				1,250 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....				10,000 00
Reinsurance .....				241 00
Estimated commuted commissions on life renewals.....				5,100 00
Total amount of all liabilities, except capital.....				\$775,120 38
Capital actually paid up in cash.....			\$300,540 00	
Surplus over all liabilities.....			149,997 60	
Surplus as regards policyholders.....				\$450,537 60
Total liabilities .....				\$1,225,657 98

## Business in Maryland in 1915.

	Gross pre- miums, less re- turn premiums, on risks written or renewed dur- ing the year.	Gross losses paid.
Accident .....	\$883 68	\$117 85
Health .....	730 08	734 30
Liability .....	23,062 49	7,578 77



GEORGIA CASUALTY COMPANY OF MACON, GA.—Continued.

**Business in Maryland in 1915—Continued.**

Workmen's compensation .....	2,880 97	2,145 00
Plate glass .....	913 62	966 30
Burglary and theft.....	531 50	175 00
Automobile and teams property damage.....	7,488 93	2,778 66
Workmen's collective .....	100 61	78 00
Totals .....	\$36,591 88	\$14,573 88

**GLOBE INDEMNITY COMPANY  
OF NEW YORK, N. Y.**

Commenced Business December 4, 1911.

HENRY W. EATON, President.

A. DUNCAN REID, Secretary.

PRINCIPAL OFFICE, 45 WILLIAM ST., NEW YORK, N. Y.

Attorney to Receive Service of Process . . . . . DANIEL W. HOPPER.

General Agents in Maryland . . . . . HOPPER, POLK &amp; PURNELL.

**Capital Stock.**

Amount of capital paid up in cash.....	\$750,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$4,033,085 89

**Income.**

Net cash received for premiums:	
Accident .....	\$194,696 12
Health .....	84,993 09
Liability .....	1,061,523 35
Workmen's compensation .....	1,121,625 72
Fidelity .....	125,827 13
Surety .....	495,435 44
Plate glass .....	136,123 99
Steam boiler .....	89,104 02
Burglary and theft.....	185,803 52
Fly wheel .....	8,651 30
Automobile and teams property damage.....	255,025 22
Workmen's collective .....	1,120 61
Total net premiums received.....	\$3,759,929 51
Gross interest on bonds and dividends on stocks, less \$9,233.67 accrued interest on bonds acquired during 1915 .....	\$130,557 41

GLOBE INDEMNITY COMPANY OF NEW YORK, N. Y.—Continued.

## Income—Continued.

Gross interest on deposits in trust companies and banks .....	10,530 20	
Gross interest from all other sources.....	2,101 38	
Total .....		\$143,188 90
Gross profit on sale or maturity of ledger assets.....		8,447 10
Gross increase, by adjustment, in book value of ledger assets....		2,712 84
Total income .....		\$3,914,278 44
Sum of both amounts.....		\$7,947,304 33

## Disbursements.

Net amount paid policyholders for losses:		
Accident .....	\$85,972 60	
Health .....	42,467 34	
Liability .....	474,306 15	
Workmen's compensation .....	450,804 03	
Fidelity .....	25,365 04	
Surety .....	35,293 73	
Plate glass .....	49,007 19	
Steam boiler .....	5,170 41	
Burglary and theft.....	71,020 13	
Automobile and teams property damage.....	99,381 93	
Workmen's collective .....	709 43	
Total .....		\$1,339,507 07
Investigation and adjustment of claims:		
Accident .....	\$4,751 08	
Health .....	1,389 65	
Liability .....	102,186 12	
Workmen's compensation .....	116,610 29	
Fidelity .....	3,383 46	
Surety .....	8,768 63	
Plate glass .....	1,104 08	
Steam boiler .....	264 95	
Burglary and theft.....	7,430 46	
Fly wheel .....	24 74	
Automobile and teams property damage.....	23,755 72	
Workmen's collective .....	100 00	
Total .....		\$269,769 18
Commissions or brokerage, less amount received on return premiums and reinsurance:		
Accident .....	\$58,475 58	
Health .....	25,550 35	
Liability .....	224,357 64	
Workmen's compensation .....	152,658 64	
Fidelity .....	32,986 70	
Surety .....	110,072 85	
Plate glass .....	43,594 26	
Steam boiler .....	16,343 24	
Burglary and theft.....	42,354 02	
Fly wheel .....	2,150 37	
Automobile and teams property damage.....	55,701 53	
Workmen's collective .....	278 91	
Total .....		\$773,524 09

## GLOBE INDEMNITY COMPANY OF NEW YORK, N. Y.—Continued.

## Disbursements—Continued.

Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	272,545 26
Salaries, traveling and all other expenses of agents not paid by commissions .....	161,544 55
Inspections (other than medical and claim).....	89,934 82
Rents .....	19,502 12
State taxes on premiums.....	60,091 41
Insurance Department licenses and fees.....	5,917 28
All other licenses, fees and taxes.....	17,929 38
Legal expenses .....	2,585 52
Advertising .....	4,966 41
Printing and stationery.....	21,452 91
Postage, telegraph, telephone and express.....	17,681 24
Furniture and fixtures.....	7,297 80
Other disbursements .....	23,685 51
Gross loss on sale or maturity of ledger assets.....	1,500 00
Gross decrease, by adjustment, in book value of ledger assets....	1,345 49
Total disbursements .....	\$3,090,780 04
Balance .....	\$4,856,584 29

## Ledger Assets.

Book value of bonds, \$2,799,973.85; and stocks, \$697,646.50.....	\$3,497,620 35
Deposits in trust companies and banks on interest.....	523,049 13

## Premiums in course of collection:

	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Accident .....	\$39,900 99	\$1,494 89
Health .....	19,231 79	1,156 01
Liability .....	170,838 88	5,905 28
Workmen's compensation.....	210,078 94	20,865 22
Fidelity .....	17,314 70	1,315 74
Surety .....	75,046 95	22,678 02
Plate glass.....	28,381 99	302 55
Steam boiler.....	41,689 94	665 83
Burglary and theft.....	52,205 78	348 13
Fly wheel.....	3,341 53	.....
Automobile and teams property damage .....	41,369 20	488 75
Workmen's collective.....	151 71	.....
	\$699,552 40	\$55,220 42

Total premiums in course of collection.....	\$754,772 82
Workmen's compensation reinsurance.....	72,103 14
New York State Workmen's Corporation deposit.....	484 88
Other ledger assets.....	8,553 97

Total ledger assets, as per balance.....	\$4,856,584 29
--	----------------

## Non-Ledger Assets.

Interest due and accrued on bonds.....	\$39,439 16
La Salle Street Trust and Savings Bank—Salvage .....	10,000 00
Gross assets.....	\$4,906,023 45

## GLOBE INDEMNITY COMPANY OF NEW YORK, N. Y.—Continued.

## Deduct Assets Not Admitted.

Premiums in course of collection, written prior to October 1, 1915 .....	\$55,220 42	
Market value of special deposits in excess of corresponding liabilities .....	130,128 91	
Book value of ledger assets over market value—stocks and bonds .....	65,740 35	
Agents' balances and sundry accounts.....	5,408 39	
<b>Total .....</b>	<b>\$256,498 07</b>	
<b>Total admitted assets.....</b>	<b>\$4,649,525 38</b>	

## Liabilities.

	Adjusted.	Reported or in process of adjustment.	Incurred but not reported.	Revised.	Total.
<b>Losses and claims:</b>					
Accident .....	\$700 00	\$26,450 00	\$1,032 00	\$49,025 00	\$77,207 00
Health .....	140 00	9,320 00	720 00	.....	10,180 00
Fidelity .....	.....	25,546 23	362 50	1,483 14	27,391 87
Surety .....	.....	54,180 14	341 89	76,134 45	130,656 48
Plate glass.....	638 00	2,958 00	200 00	.....	3,796 00
Steam boiler.....	.....	3,050 00	.....	.....	3,050 00
Burglary and theft....	124 32	9,300 68	1,170 00	800 00	11,395 00
Automobile and teams property damage....	.....	23,889 00	605 00	3,585 00	28,079 00
Workmen's collective..	.....	162 00	.....	.....	162 00
<b>Totals .....</b>	<b>\$1,602 32</b>	<b>\$154,856 05</b>	<b>\$4,431 39</b>	<b>\$131,027 59</b>	<b>\$291,917 35</b>
<b>Deduct reinsurance.....</b>					<b>49,583 01</b>
<b>Net unpaid claims (except liability claims).....</b>					<b>\$242,334 34</b>
<b>Special reserve for unpaid liability and workmen's compensation losses.....</b>					<b>858,900 38</b>
<b>Total unpaid claims.....</b>					<b>\$1,101,294 72</b>
Estimated expense of investigation and adjustment of unpaid claims.....					9,425 00
Total unearned premiums as shown by recapitulation.....					1,730,968 79
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....					151,171 19
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....					10,000 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....					65,000 00
Return premiums.....					4,362 29
Reinsurance .....					8,548 30
Agents' credit balances.....					3,309 74
Voluntary reserve for claims and contingencies.....					250,000 00
<b>Total amount of all liabilities, except capital.....</b>					<b>\$3,394,080 03</b>
Capital actually paid up in cash.....				\$750,000 00	
<b>Surplus over all liabilities.....</b>				<b>505,445 35</b>	
<b>Surplus as regards policy-holders.....</b>					<b>\$1,255,445 35</b>
<b>Total liabilities.....</b>					<b>\$4,649,525 38</b>

## Business in Maryland in 1915.

	Gross pre- miums, less re- turn premiums, on risks written or renewed dur- ing the year.	Gross losses paid.
Accident .....	\$1,089 62	\$1,524 92

GLOBE INDEMNITY COMPANY OF NEW YORK, N. Y.—Continued.

Business in Maryland in 1915—Continued.

Health .....	561 97	157 14
Liability .....	6,985 96	1,073 50
Workmen's compensation .....	23,064 65	4,850 66
Fidelity .....	503 50	.....
Surety .....	12,721 91	.....
Plate glass.....	968 74	106 48
Steam boiler.....	512 91	175 00
Burglary and theft.....	783 27	1,722 64
Fly wheel.....	11 25	.....
Automobile and teams property damage.....	2,615 31	515 36
Workmen's collective.....	13	.....
Totals .....	\$49,829 22	\$10,125 70

GREAT EASTERN CASUALTY COMPANY  
OF NEW YORK, N. Y.

Commenced Business January, 1893.

LOUIS H. FIBEL, President.

THOMAS H. DARLING, Secretary.

PRINCIPAL OFFICE, 55 JOHN STREET, NEW YORK, N. Y.

Attorney to Receive Service of Process . . . . . JULIUS NEWMAN.

General Agent in Maryland . . . . . JULIUS NEWMAN.

Capital Stock.

Amount of capital paid up in cash.....	\$250,000.00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$1,077,773 59

Income.

Net cash received for premiums:

Accident .....	\$450,820 35
Health .....	324,806 13
Plate glass.....	75,111 71
Burglary and theft.....	101,790 37

Total net premiums received.....	\$952,528 56
Policy fees required or represented by applications .....	12,394 17
Gross interest on mortgage loans.....	\$8,773 84
Gross interest on bonds and dividends on stocks, less \$961.37 accrued interest on bonds acquired during 1915.....	27,352 63



## GREAT EASTERN CASUALTY COMPANY OF NEW YORK, N. Y. —Continued.

## Income—Continued.

Gross interest on deposits in trust companies and banks .....	1,113 13	
Total .....		\$37,239 60
Gross profit on sale or maturity of ledger assets.....		2,381 25
Total income.....		\$1,004,543 58
Sum of both amounts.....		\$2,082,317 17

## Disbursements.

Net amount paid policy-holders for losses:		
Accident .....	\$212,290 60	
Health .....	105,976 50	
Plate glass.....	33,702 42	
Burglary and theft.....	49,169 54	
Total .....		\$401,139 06
Investigation and adjustment of claims:		
Accident .....	\$8,892 48	
Health .....	3,510 48	
Burglary and theft.....	2,801 57	
Total .....		\$15,204 53
Policy fees retained by agents.....		12,394 17
Commissions or brokerage, less amount received on return premiums and reinsurance:		
Accident .....	\$193,535 81	
Health .....	134,928 85	
Plate glass.....	27,093 12	
Burglary and theft.....	25,548 10	
Total .....		\$385,105 88
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		91,360 66
Salaries, traveling and all other expenses of agents not paid by commissions .....		7,746 43
Medical examiners' fees and salaries.....		1,000 00
Inspections (other than medical and claims).....		931 86
Rents .....		7,999 93
State taxes on premiums.....		17,718 46
Insurance Department licenses and fees.....		2,962 93
All other licenses, fees and taxes.....		1,541 76
Legal expenses.....		4,011 42
Advertising .....		1,587 04
Printing and stationery.....		7,825 58
Postage, telegraph, telephone and express.....		7,492 39
Furniture and fixtures.....		1,616 81
Stockholders for interest or dividends (amount declared during the year, \$20,000.00).....		20,000 00
Sundry expenses, \$4,624.76; Int. Revenue tax, \$1,207.52; subscriptions and traveling expenses, \$7,993.35.....		13,825 63
Agents' balances charged off.....		2,063 63
Total disbursements.....		\$1,003,528 19
Balance .....		\$1,078,788 98

GREAT EASTERN CASUALTY COMPANY OF NEW YORK, N. Y.—Continued.

**Ledger Assets.**

Mortgage loans on real estate.....		\$185,500 00
Book value of bonds, \$629,473.93; and stocks, \$74,598.44.....		704,072 37
Cash in company's office.....	\$14,735 22	
Deposits in trust companies and banks not on interest .....	547 84	
Deposits in trust companies and banks on interest .....	53,243 86	
		<hr/> \$68,526 92
Premiums in course of collection:		
	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Accident .....	\$35,236 76	\$5,140 15
Health .....	39,434 03	3,864 93
Plate glass.....	13,332 87	1,621 91
Burglary and theft.....	20,441 53	1,617 51
	<hr/> \$108,445 19	<hr/> \$12,244 50
Total premiums in course of collection.....		<hr/> \$120,689 69
Total ledger assets, as per balance.....		<hr/> \$1,078,788 98

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$2,726 86
Interest due and accrued on bonds.....	6,695 39
Interest due and accrued on other assets.....	73 34
	<hr/>
Total .....	\$9,495 59
Gross assets.....	<hr/> \$1,088,284 57

**Deduct Assets Not Admitted.**

Premiums in course of collection, written prior to October 1, 1915 .....	\$12,244 50
Book value of ledger assets over market value—stocks and bonds .....	28,876 37
	<hr/>
Total .....	\$41,120 87
Total admitted assets.....	<hr/> \$1,047,163 70

**Liabilities.**

Losses and claims:				
	Reported or in process of adjustment.	Incurred but not reported.	Resisted.	Total.
Accident .....	\$19,603 22	\$4,627 84	\$23,038 12	\$47,269 18
Health .....	11,050 34	3,332 27	795 00	15,177 61
Plate glass.....	2,684 83			2,684 83
Burglary and theft.....	5,094 99	515 00	10,425 00	16,034 99
	<hr/>	<hr/>	<hr/>	<hr/>
Totals .....	\$38,433 38	\$8,475 11	\$34,258 12	\$81,166 61
Deduct reinsurance.....				11,848 39
				<hr/>
Net unpaid claims (except liability claims).....				\$69,318 22
Estimated expense of investigation and adjustment of unpaid claims.....				4,352 50
				<hr/>
Total unearned premiums as shown by recapitulation.....				\$382,934 83
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....				37,240 52
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....				1,456 13

GREAT EASTERN CASUALTY COMPANY OF NEW YORK, N. Y. *Continued.***Liabilities—Continued.**

Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	17,600 20
Reinsurance .....	3,349 53
All other liabilities.....	2,911 32
<b>Total amount of all liabilities, except capital.....</b>	<b>\$519,223 31</b>
Capital actually paid up in cash.....	\$250,000 00
Surplus over all liabilities.....	277,940 39
<b>Surplus as regards policy-holders.....</b>	<b>\$527,940 39</b>
<b>Total liabilities.....</b>	<b>\$1,047,163 70</b>

**Business in Maryland in 1915.**

	Gross premiums, less return premiums, on risks written or renewed during the year.	Gross losses paid.
Accident .....	\$11,129 48	\$3,399 34
Health .....	11,657 04	4,847 79
Plate glass.....	362 79	88 53
Burglary and theft.....	798 88	223 00
<b>Totals .....</b>	<b>\$23,948 19</b>	<b>\$8,558 66</b>

**HARTFORD ACCIDENT AND INDEMNITY COMPANY  
OF HARTFORD, CONN.**

Commenced Business August 12, 1913.

R. M. BISSELL, President.

JAMES L. D. KEARNEY, Secretary.

PRINCIPAL OFFICE, 125 TRUMBULL STREET, HARTFORD, CONN.

Attorney to Receive Service of Process . . . . .

WM. L. BEECHER.

General Agents in Maryland . . . . .

J. LINDSAY CLARK & Co.

**Capital Stock.**

Amount of capital paid up in cash.....	\$800,000.00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$2,033,218 32
Increase of paid-up capital during the year.....	50,000 00
	<b>\$2,083,218 32</b>

## HARTFORD ACCIDENT AND INDEMNITY CO. OF HARTFORD, CONN.—Continued.

**Income.**

Net cash received for premiums:		
Accident .....	\$123,419 10	
Health .....	48,402 60	
Liability .....	832,737 41	
Workmen's compensation.....	598,466 63	
Fidelity .....	90,179 94	
Surety .....	214,031 42	
Plate glass.....	62,893 97	
Burglary and theft.....	179,445 99	
Automobile and teams property damage.....	177,234 57	
Workmen's collective.....	50 00	
Live stock.....	26,797 82	
Total net premiums received.....		\$2,362,659 45
Gross interest on mortgage loans.....	\$9,025 00	
Gross interest on bonds and dividends on stocks, less \$2,402.77 accrued interest on bonds acquired during 1915.....	62,608 48	
Gross interest on deposits in trust companies and banks .....	6,932 09	
Gross interest from all other sources.....	402 73	
Total .....		\$78,968 30
Gross profit on sale or maturity of ledger assets.....		1,651 12
Total income.....		\$2,443,278 87
Sum of both amounts.....		\$4,526,497 19

**Disbursements.**

Net amount paid policy-holders for losses:		
Accident .....	\$32,992 54	
Health .....	7,754 22	
Liability .....	175,955 37	
Workmen's compensation.....	186,811 35	
Fidelity .....	2,318 71	
Surety .....	5,096 29	
Plate glass.....	10,630 94	
Burglary and theft.....	41,776 25	
Automobile and teams property damage.....	55,690 38	
Live stock.....	6,731 25	
Total .....		\$525,757 30
Investigation and adjustment of claims:		
Accident .....	\$4,939 00	
Health .....	1,970 55	
Liability .....	52,776 97	
Workmen's compensation.....	41,434 40	
Fidelity .....	24 06	
Surety .....	77 50	
Plate glass.....	211 35	
Burglary and theft.....	5,738 27	
Automobile and teams property damage.....	13,589 87	
Live stock.....	30 00	
Total .....		\$120,791 97
Commissions or brokerage, less amount received on return premiums and reinsurance:		
Accident .....	\$27,862 81	

HARTFORD ACCIDENT AND INDEMNITY CO. OF HARTFORD, CONN.—Continued.

## Disbursements—Continued.

Health .....	10,062 81	
Liability .....	149,663 26	
Workmen's compensation.....	68,984 96	
Fidelity .....	16,767 93	
Surety .....	45,020 38	
Plate glass.....	15,222 64	
Burglary and theft.....	38,297 87	
Automobile and teams property damage.....	36,065 41	
Live stock.....	3,158 38	
<hr/>		
Total .....		\$411,106 45
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		190,859 07
Salaries, traveling and all other expenses of agents not paid by commissions .....		91,174 74
Inspections (other than medical and claim).....		45,201 92
Rents .....		26,519 82
State taxes on premiums.....		13,940 06
Insurance Department licenses and fees.....		9,297 91
All other licenses, fees and taxes.....		24,169 08
Legal expenses.....		1,567 00
Advertising .....		4,559 45
Printing and stationery.....		46,015 90
Postage, telegraph, telephone and express.....		21,880 49
Furniture and fixtures.....		17,208 93
All other disbursements.....		18,524 62
Agents' balances charged off.....		108 89
Gross loss on sale or maturity of ledger assets.....		220 00
<hr/>		
Total disbursements.....		\$1,568,903 60
Balance .....		\$2,957,593 59

## Ledger Assets.

Mortgage loans on real estate.....	\$190,000 00
Book value of bonds.....	1,583,012 11
Cash in company's office.....	\$5,025 81
Deposits in trust companies and banks not on interest .....	23,457 87
Deposits in trust companies and banks on interest .....	549,391 71
<hr/>	
	\$577,875 39

## Premiums in course of collection:

	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Accident .....	\$42,642 83	\$1,001 30
Health .....	20,987 23	365 50
Liability .....	177,933 13	9,812 93
Workmen's compensation.....	135,091 42	5,537 07
Fidelity .....	26,679 28	611 88
Surety .....	43,916 90	5,272 19
Plate glass.....	18,316 81	136 25
Burglary and theft.....	49,868 30	241 42
Automobile and teams property damage .....	29,473 27	733 57
Workmen's collective.....	50 00	.....



HARTFORD ACCIDENT AND INDEMNITY CO. OF HARTFORD, CONN.—Continued.

**Ledger Assets—Continued.**

Live stock.....	6,951 86	257 94	
	<hr/>	<hr/>	
	\$551,911 03	\$23,970 05	
Total premiums in course of collection.....			\$575,881 08
Bills receivable.....			4,135 33
Funds in bonds of Workmen's Compensation Bureau.....			21,063 60
Funds in bonds of New York State Workmen's Compensation Commission .....			457 70
Other ledger assets.....			5,168 38
			<hr/>
Total ledger assets, as per balance.....			\$2,957,593 59

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....		\$952 08	
Interest due and accrued on bonds.....		25,348 74	
		<hr/>	
Total .....			\$26,300 82
Market value (not including interest) of bonds and stocks over book value .....			9,087 89
			<hr/>
Gross assets.....			\$2,992,982 30

**Deduct Assets Not Admitted.**

Bills receivable .....	\$4,135 33	
Premiums in course of collection, written prior to October 1, 1915 .....	23,970 05	
Market value of special deposits in excess of corresponding liabilities .....	8,345 69	
Agents' sundry balances.....	3,086 08	
	<hr/>	
Total .....		\$39,537 15
		<hr/>
Total admitted assets.....		\$2,953,445 15

**Liabilities.**

Losses and claims:

	Reported or in process of adjustment.	Resisted.	Total.
Accident .....	\$19,304 57	\$1,375 00	\$20,679 57
Health .....	3,439 21	.....	3,439 21
Fidelity .....	5,567 92	.....	5,567 92
Surety .....	502 00	.....	502 00
Plate glass.....	686 29	.....	686 29
Burglary and theft.....	32,002 00	1,500 00	33,502 00
Automobile and teams property damage.....	22,193 00	.....	22,193 00
Live stock.....	11,200 00	.....	11,200 00
	<hr/>	<hr/>	
Totals .....	\$94,894 99	\$2,875 00	\$97,769 99
Deduct reinsurance.....			15,085 00

Net unpaid claims (except liability claims).....	\$82,684 99
Special reserve for unpaid liability and workmen's compensation losses.....	222,896 15
	<hr/>
Total unpaid claims.....	\$305,581 14
Estimated expense of investigation and adjustment of unpaid claims.....	2,700 00
Total unearned premiums as shown by recapitulation.....	1,118,091 24

HARTFORD ACCIDENT AND INDEMNITY CO. OF HARTFORD, CONN.—Continued.

**Liabilities—Continued.**

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....	122,766 81
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	3,328 55
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	29,984 00
Voluntary contingent reserve.....	200,000 00
Total amount of all liabilities, except capital.....	\$1,782,451 74
Capital actually paid up in cash.....	\$800,000 00
Surplus over all liabilities.....	370,993 41
Surplus as regards policy-holders.....	\$1,170,993 41
Total liabilities.....	\$2,953,445 15

**Business in Maryland in 1915.**

	Gross premiums, less return premiums, on risks written or renewed during the year.	Gross losses paid.
Accident .....	\$396 36	.....
Health .....	133 00	\$21 43
Liability .....	4,558 35	1,743 10
Workmen's compensation.....	2,694 16	375 58
Fidelity .....	228 00	.....
Surety .....	2,630 00	.....
Plate glass.....	81 96	19 00
Burglary and theft.....	435 47	.....
Automobile and teams property damage.....	1,223 28	457 82
Live stock.....	52 00	.....
Totals .....	\$12,432 74	\$2,616 93

**THE HARTFORD STEAM BOILER INSPECTION AND INSURANCE  
COMPANY OF HARTFORD, CONN.**

Commenced Business October, 1866.

LYMAN B. BRAINERD, President.

CHAS. S. BLAKE, Secretary.

PRINCIPAL OFFICE 56 PROSPECT STREET, HARTFORD, CONN.

Attorney to Receive Service of Process . . . . . ARTHUR KOPPELMAN.

General Agents in Maryland . . . . . LAFORD & McKIM.

**Capital Stock.**

Amount of capital paid up in cash.....	\$2,000,000.00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$5,877,366 23
Increase of paid-up capital during the year.....		1,000,000 00
		<hr/>
		\$6,877,366 23

**Income.**

Net cash received for premiums:		
Steam boiler.....	\$1,635,860 83	
Fly wheel.....	77,625 89	
	<hr/>	
Total net premiums received.....		\$1,713,486 72
Inspections .....		39,458 42
Gross interest on mortgage loans.....	\$66,252 27	
Gross interest on bonds and dividends on stocks, less \$548.02 accrued interest on bonds acquired during 1915.....	173,601 88	
Gross interest on deposits in trust companies and banks .....	3,567 34	
Gross interest from all other sources.....	59 41	
Gross rents from company's property, including \$11,000.00 for company's occupancy of its own buildings .....	15,268 26	
	<hr/>	
Total .....		\$258,749 16
Gross profit on sale or maturity of ledger assets.....		9,146 55
		<hr/>
Total income.....		\$2,020,840 85
		<hr/>
Sum of both amounts.....		\$8,898,207 08

**Disbursements.**

Net amount paid policy-holders for losses:		
Steam boiler .....	\$68,375 66	
Fly wheel.....	12,052 87	
	<hr/>	
Total .....		\$80,428 53

THE HARTFORD STEAM BOILER INSPECTION AND INSURANCE COMPANY OF  
HARTFORD, CONN.—*Continued.*

## Disbursements—Continued.

Investigation and adjustment of claims:	
Steam boiler.....	\$530 96
Commissions or brokerage, less amount received on return premiums and reinsurance:	
Steam boiler.....	\$235,220 73
Fly wheel.....	11,536 38
Total .....	\$246,757 11
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	74,703 81
Salaries, traveling and all other expenses of agents not paid by commissions .....	312,712 74
Inspections (other than medical and claim).....	550,970 07
Rents, including \$11,000.00 for company's occupancy of its own buildings .....	11,000 00
Repairs and expenses (other than taxes) on real estate.....	4,890 34
Taxes on real estate.....	3,337 50
State taxes on premiums.....	24,576 06
Insurance Department licenses and fees.....	10,121 36
All other licenses, fees and taxes.....	53,363 41
Legal expenses.....	1,265 67
Advertising .....	680 79
Printing and stationery.....	18,906 56
Postage, telegraph, telephone and express.....	21,826 11
Furniture and fixtures.....	3,701 74
Stockholders for interest or dividends (amount declared during the year, \$1,120,000.00).....	1,120,000 00
Sundry expenses.....	2,666 16
Gross loss on sale or maturity of ledger assets.....	751 66
Total disbursements.....	\$2,543,191 18
Balance .....	\$6,355,015 99

### Ledger Assets.

Book value of real estate.....		\$90,000 00
Mortgage loans on real estate.....		1,448,245 00
Book value of bonds, \$3,449,960.97; and stocks, \$684,544.94.....		4,134,505 91
Cash in company's office.....	\$49,359 36	
Deposits in trust companies and banks on interest	120,229 58	
		<hr/> \$165,588 94
Premiums in course of collection:		
	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Steam boiler.....	\$405,661 84	\$44,869 43
Fly wheel.....	15,844 25	782 10
	<hr/> \$421,506 09	<hr/> \$45,651 53
Total premiums in course of collection.....		\$467,157 62
Cash in course of transmission.....		45,518 43
		<hr/>
Total ledger assets, as per balance.....		\$6,355,015 90

THE HARTFORD STEAM BOILER INSPECTION AND INSURANCE COMPANY OF  
HARTFORD, CONN.—Continued.

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$42,297 20	
Interest due and accrued on bonds.....	50,481 06	
Total .....		\$92,778 26
Gross assets .....		\$6,447,794 16

## Deduct Assets Not Admitted.

Premiums in course of collection, written prior to October 1, 1915.	\$45,651 53	
Market value of special deposits in excess of corresponding liabilities .....	41,619 80	
Book value of ledger assets over market value.....	126,106 51	
Total .....		\$213,377 84
Total admitted assets.....		\$6,234,416 32

## Liabilities.

## Losses and claims:

	Reported or in process of adjustment.	Incurred but not reported.	Total.
Steam boiler .....	\$29,461 00	\$2,000 00	\$31,461 00
Fly wheel .....	2,527 00	.....	2,527 00
Totals .....	\$31,988 00	\$2,000 00	\$33,988 00
Total unpaid claims.....			\$33,988 00
Total unearned premiums, as shown by recapitulation.....			2,473,007 92
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....			84,301 22
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			1,400 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....			50,000 00
All other liabilities.....			20,965 76
Total amount of all liabilities, except capital.....			\$2,663,662 90
Capital actually paid up in cash.....	\$2,000,000 00		
Surplus over all liabilities.....	1,570,753 42		
Surplus as regards policyholders.....			\$3,570,753 42
Total liabilities .....			\$6,234,416 32

## Business in Maryland in 1915.

	Gross pre- miums, less re- turn premiums, on risks written or renewed dur- ing the year.	Gross losses paid.
Steam boiler .....	\$23,419 18	\$176 08
Fly wheel .....	648 75	.....
Totals .....	\$24,067 93	\$176 08



# ILLINOIS SURETY COMPANY OF CHICAGO, ILL.

Commenced Business April 13, 1905.

A. J. HOPKINS, President.

CHAS. E. SCHICK, Secretary.

PRINCIPAL OFFICE, 134 SOUTH LA SALLE STREET, CHICAGO, ILL.

Attorney to Receive Service of Process

FRED'K T. DORTON.

General Agent in Maryland

WM. J. COYNE.

## Capital Stock.

Amount of capital paid up in cash.....\$250,000 00  
Amount of ledger assets (as per balance) December 31 of previous  
year .....

\$334,283 33

## Income.

Net cash received for premiums:

Fidelity ..... \$73,683 03  
Surety ..... 418,560 80

Total net premiums received..... \$492,243 83  
Gross interest on mortgage loans..... \$1,250 00  
Gross interest on bonds and dividends on stocks... 16,973 33  
Gross interest on deposits in trust companies and  
banks ..... 1,016 62  
Gross interest from all other sources..... 2,457 97

Total ..... \$21,697 92  
20 per cent. dividend—Ashland Twelfth State Bank..... 10,000 00  
From agents' balances previously charged off..... 2,382 43  
Gross profit on sale or maturity of ledger assets..... 15 53  
Gross increase, by adjustment, in book value of ledger assets... 322 78

Total income ..... \$526,662 49

Sum of both amounts..... \$1,460,945 82

## Disbursements.

Net amount paid policyholders for losses:

Fidelity ..... \$14,518 12  
Surety ..... 245,083 74

Total ..... \$259,601 86

Investigation and adjustment of claims:

Fidelity ..... \$368 80  
Surety ..... 731 12

Total ..... \$1,099 92

ILLINOIS SURETY COMPANY OF CHICAGO, ILL.—Continued.

Disbursements—Continued.

Commissions or brokerage, less amount received on return premiums and reinsurance:	
Fidelity .....	\$15,551 98
Surety .....	91,904 53
Total .....	\$107,456 51
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	84,221 60
Salaries, traveling and all other expenses of agents not paid by commissions .....	14,790 80
Rents .....	9,751 70
Repairs and expenses (other than taxes) on real estate.....	1,349 09
Taxes on real estate.....	58 13
State taxes on premiums.....	5,672 70
Insurance Department licenses and fees.....	5,938 42
All other licenses, fees and taxes.....	524 89
Legal expenses .....	29,861 74
Advertising .....	9,014 57
Printing and stationery.....	8,237 63
Postage, telegraph, telephone and express.....	8,902 35
Furniture and fixtures.....	2,156 21
Miscellaneous expenses .....	16,243 70
Suspended banks charged off—10 per cent.....	2,343 68
Agents' balances charged off.....	3,124 68
Gross loss on sale or maturity of ledger assets.....	462 98
Gross decrease, by adjustment, in book value of ledger assets—bonds .....	456 06
Total disbursements .....	\$571,269 22
Balance .....	\$889,676 60

Ledger Assets.

Book value of real estate.....		\$9,933 93
Mortgage loans on real estate.....		25,000 00
Book value of bonds.....		444,764 30
Cash in company's office.....	\$57 00	
Deposits in trust companies and banks not on interest .....	14,781 06	
Deposits in trust companies and banks on interest.....	45,651 20	
		<hr/>
		\$60,489 26
Premiums in course of collection:		
	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Fidelity .....	\$12,206 75	\$25,574 99
Surety .....	89,755 21	142,325 01
	<hr/>	<hr/>
	\$101,961 96	\$167,900 00

Total premiums in course of collection.....	\$269,861 96
Bills receivable .....	10,582 35
Advance on contracts.....	34,732 82
Due from New York Excise Committee.....	23,837 06
Accounts receivable, etc.....	10,474 92

Total ledger assets, as per balance..... \$889,676 60

## ILLINOIS SURETY COMPANY OF CHICAGO, ILL.—Continued.

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$312 50	
Interest due and accrued on bonds.....	3,516 27	
La Salle Street Trust and Savings Bank—50 per cent.....	25,000 00	
Ashland Twelfth State Bank—30 per cent.....	15,000 00	
Total .....		\$43,828 77
Market value of real estate over book value.....		7,116 07
Gross assets .....		\$940,621 44

## Deduct Assets Not Admitted.

Bills receivable .....	\$10,582 05	
Premiums in course of collection, written prior to October 1, 1915.	167,900 00	
Market value of special deposits in excess of corresponding liabilities .....	21,593 07	
Book value of ledger assets over market value—bonds.....	8,844 30	
Advance on contracts.....	34,732 82	
Accounts receivable .....	8,047 63	
New York excise.....	4,620 97	
Total .....		\$256,321 14
Total admitted assets.....		\$684,300 30

## Liabilities.

Losses and claims:	Reported or in process of adjustment.	Incurred but not reported.	Resisted.	Total.
Fidelity.....	\$1,631 03	\$235 00	\$701 00	\$2,467 03
Surety .....	12,052 17	141 00	88,046 08	100,239 25
Totals .....	\$13,583 20	\$376 00	\$88,747 08	\$102,706 28
Total unpaid claims.....				\$102,706 28
Estimated expense of investigation and adjustment of unpaid claims.....				1,000 00
Total unearned premiums, as shown by recapitulation.....				187,233 05
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....				21,412 01
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....				4,691 62
Reinsurance .....				7,314 11
Collateral deposits .....				51,880 00
Total liabilities, except capital.....				\$375,637 07
Capital actually paid up in cash.....			\$250,000 00	
Surplus over all liabilities.....			58,663 23	
Surplus as regards policyholders.....				\$308,663 23
Total liabilities .....				\$684,300 30

## Business in Maryland in 1915.

	Gross premiums, less return premiums, on risks written or renewed during the year.	Gross losses paid.
Fidelity .....	\$153 10	
Surety .....	2,840 95	\$436 96
Totals .....	\$2,994 05	\$436 96

# INDIANA AND OHIO LIVE STOCK INSURANCE COMPANY OF CRAWFORDSVILLE, IND.

---

Commenced Business 1886.

---

BENJAMIN CRANE, President.

FRANK M. BOYD, Secretary.

PRINCIPAL OFFICE, BEN HUR BUILDING, CRAWFORDVILLE, IND.

---

Attorney to Receive Service of Process . . . . . PHILIP MORGAN.

General Agent in Maryland . . . . L. PHILIP SKINNER, CAMBRIDGE, MD.

---

## Capital Stock.

Amount of capital paid up in cash.....	\$200,000 00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$408,399 33

## Income.

Net cash received for premiums:		
Live stock .....		\$259,545 09
Gross interest on mortgage loans.....	\$9,724 08	
Gross interest on bonds and dividends on stocks...	8,763 50	
Gross interest from all other sources.....	320 37	
Total .....		\$18,807 95
Gross profit on sale or maturity of ledger assets.....		101 27
Total income .....		\$278,528 66
Sum of both amounts.....		\$686,927 99

## Disbursements.

Net amount paid policy-holders for losses:		
Live stock .....		\$124,802 27
Investigation and adjustment of claims:		
Live stock .....		631 23
Commissions or brokerage, less amount received on return premiums and reinsurance:		
Live stock .....		68,402 19
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		22,402 10
Salaries, traveling and all other expenses of agents not paid by commissions .....		6,084 66
Medical examiners' fees and salaries.....		72 40
Inspections (other than medical and claim).....		239 72
Rents .....		1,200 00
State taxes on premiums.....		3,951 43
Insurance Department licenses and fees.....		3,920 99
All other licenses, fees and taxes.....		6,317 66
Legal expenses .....		1,759 38

INDIANA AND OHIO LIVE STOCK INS. CO. OF CRAWFORDSVILLE, IND.—Continued.

**Disbursements—Continued.**

Advertising .....	7,180 80	
Printing and stationery.....	1,634 16	
Postage, telegraph, telephone and express.....	3,934 55	
Furniture and fixtures.....	864 28	
Stockholders for interest or dividends amount declared during the year, \$24,000,000.....	24,000 00	
Sundry expenses .....	561 37	
Agents' balances charged off.....	876 76	
Gross loss on sale or maturity of ledger assets.....	25 59	
Gross decrease, by adjustment, in book value of ledger assets...	259 00	
Total disbursements .....		\$279,120 54
Balance .....		\$407,807 45

**Ledger Assets.**

Mortgage loans on real estate.....		\$191,400 00
Book value of bonds.....		155,989 00
Cash in company's office.....	\$1,406 22	
Deposits in trust companies and banks not on interest .....	22,675 89	
		\$24,082 11
Premiums in course of collection:		
	On policies or renewals effective on or after, Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Live stock .....	\$34,467 95	\$1,868 39
Total premiums in course of collection.....		\$36,336 34
Total ledger assets, as per balance.....		\$407,807 45

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$3,272 60	
Interest due and accrued on bonds.....	986 18	
Total .....		\$4,258 78
Gross assets .....		\$412,066 23

**Deduct Assets Not Admitted.**

Premiums in course of collection, written prior to October 1, 1915.	\$1,868 39	
Book value of ledger assets over market value—bonds.....	3,199 00	
Total .....		\$5,067 39
Total admitted assets.....		\$406,998 84

**Liabilities.**

Losses and claims:		
	Reported or in process of adjustment.	Resisted.
Live stock .....	\$9,149 66	\$1,100 00
Total unpaid claims.....		\$10,249 66



INDIANA AND OHIO LIVE STOCK INS. CO. OF CRAWFORDSVILLE, IND.—Continued.

**Liabilities—Continued.**

Total unearned premiums, as shown by recapitulation.....	121,839 88
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....	1,269 76
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	1,162 85
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	7,000 00
<hr/>	
Total amount of all liabilities, except capital.....	\$141,522 15
Capital actually paid up in cash.....	\$200,000 00
Surplus over all liabilities.....	65,476 69
<hr/>	
Surplus as regards policyholders.....	\$265,476 69
<hr/>	
Total liabilities .....	\$406,998 84

**Business in Maryland in 1915.**

	Gross pre- miums, less re- turn premiums, on risks written or renewed dur- ing the year.	Gross losses paid.
Live stock .....	\$1,488 20	\$1,000 00

**INTERNATIONAL FIDELITY INSURANCE COMPANY  
OF JERSEY CITY, N. J.**

Commenced Business January 2, 1905.

A. A. ALTSCHULER, President.

C. T. JOHNSON, Secretary.

PRINCIPAL OFFICE, 15 EXCHANGE PLACE, JERSEY CITY, N. J.

Attorney to Receive Service of Process . . . . . ALLEN C. HILL.

General Agent in Maryland . . . . . MELVILLE C. FINCHER

**Capital Stock.**

Amount of capital paid up in cash.....	\$300,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$785,326 53

**Income.**

Net cash received for premiums:	
Fidelity .....	\$150,297 75
Surety .....	100,182 61
<hr/>	
Total net premiums received.....	\$250,480 36
Policy fees required or represented by applications.	181 36

## INTERNATIONAL FIDELITY INSURANCE CO. OF JERSEY CITY, N. J.—Continued.

## Income—Continued.

Gross interest on bonds and dividends on stocks, less \$79.17 accrued interest on bonds acquired during 1915 .....	\$29,050 83	
Gross interest on deposits in trust companies and banks .....	963 26	
Total .....		\$30,014 09
Received from other sources.....		349 47
Gross increase, by adjustment, in book value of ledger assets....		5,930 00
Total income .....		\$286,955 28
Sum of both amounts.....		\$1,072,281 81

## Disbursements.

Net amount paid policy-holders for losses:		
Fidelity .....	\$82,302 07	
Surety .....	10,791 09	
Total .....		\$93,093 16
Commissions or brokerage, less amount received on return premiums and reinsurance:		
Fidelity .....	\$4,457 04	
Surety .....	25,699 90	
Total .....		\$30,156 94
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		20,014 95
Rents .....		2,049 28
State taxes on premiums.....		510 22
Insurance Department licenses and fees.....		832 66
All other licenses, fees and taxes.....		1,255 29
Legal expenses.....		992 93
Advertising .....		50 25
Printing and stationery.....		1,692 53
Postage, telegraph, telephone and express.....		3,169 87
Furniture and fixtures.....		342 63
Stockholders for interest or dividends (amount declared during the year, \$15,000.00).....		15,000 00
Sundry disbursements .....		4,411 40
Agents' balances charged off.....		660 99
Gross decrease, by adjustment, in book value of ledger assets....		5,080 00
Total disbursements .....		\$179,313 10
Balance .....		\$892,968 71

## Ledger Assets.

Book value of bonds.....	\$791,765 00
Cash in company's office.....	\$211 64
Deposits in trust companies and banks on interest.....	69,517 43
	\$861,494 07

INTERNATIONAL FIDELITY INSURANCE CO. OF JERSEY CITY, N. J.—Continued.

**Ledger Assets—Continued.**

Premiums in course of collection:

	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Fidelity .....	\$4,670 89	\$377 14
Surety .....	20,443 78	5,982 83
	<hr/> \$25,114 67	<hr/> \$6,359 97

Total premiums in course of collection.....	<hr/> \$31,474 64
---	-------------------

Total ledger assets, as per balance.....	<hr/> \$892,968 71
--	--------------------

**Non-Ledger Assets.**

Interest due and accrued on bonds.....	<hr/> \$9,170 80
Gross assets .....	<hr/> \$902,139 51

**Deduct Assets Not Admitted.**

Premiums in course of collection, written prior to October 1, 1915.	\$6,359 97
Market value of special deposits in excess of corresponding liabilities .....	<hr/> 1,468 19
Total .....	<hr/> \$7,828 16
Total admitted assets.....	<hr/> \$894,311 35

**Liabilities.**

Losses and claims:

	Adjusted.	Reported or in process of adjustment.	Resisted.	Total.
Fidelity .....	\$3,528 75	\$18,093 68	.....	\$21,622 43
Surety .....	.....	5,751 24	\$469 00	6,220 24
Totals .....	<hr/> \$3,528 75	<hr/> \$23,844 92	<hr/> \$469 00	<hr/> \$27,842 67
Deduct reinsurance .....				<hr/> 2,323 12

Total unpaid claims.....	<hr/> \$25,519 55
Total unearned premiums, as shown by recapitulation.....	<hr/> 120,347 82
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....	6,544 31
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement:.....	1,791 66
Return premiums .....	378 00
Reinsurance .....	3,961 00
Income tax account.....	<hr/> 41 00

Total amount of all liabilities, except capital:.....	<hr/> \$158,583 48
Capital actually paid up in cash.....	\$300,000 00
Surplus over all liabilities.....	<hr/> 435,727 87
Surplus as regards policyholders.....	<hr/> \$735,727 87
Total liabilities .....	<hr/> \$894,311 35

INTERNATIONAL FIDELITY INSURANCE CO. OF JERSEY CITY, N. J.—Continued.

## Business in Maryland in 1915.

	Gross pre- miums, less re- turn premiums, on risks written or renewed dur- ing the year.
Fidelity .....	\$177 58
Surety .....	1,223 85
Totals .....	<u>\$1,401 43</u>

**LLOYDS PLATE GLASS INSURANCE COMPANY  
OF NEW YORK, N. Y.**

Commenced Business September, 1882.

WILLIAM T. WOODS, President.

CHARLES E. W. CHAMBERS, Secretary.

PRINCIPAL OFFICE, 61-63 WILLIAM STREET, NEW YORK CITY, N. Y.

Attorney to Receive Service of Process . . . . . EDMUND R. ELLIOTT.

General Agents in Maryland . . . . . GORSUCH &amp; WALKER.

## Capital Stock.

Amount of capital paid up in cash.....	\$250,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	<u>\$992,927 13</u>

## Income.

Net cash received for premiums:	
Plate glass .....	\$562,073 62
Gross interest on mortgage loans.....	\$2,651 02
Gross interest on bonds and dividends on stocks, less \$130.61 accrued interest on bonds acquired during 1915 .....	23,117 38
Gross rents from company's property, including \$10,000.00 for company's occupancy of its own buildings .....	20,996 71
Total .....	<u>\$46,765 11</u>
Income tax collected at source.....	151 80
Total income .....	<u>\$608,990 53</u>
Sum of both amounts.....	<u>\$1,601,917 66</u>

## LLOYDS PLATE GLASS INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

## Disbursements.

Net amount paid policy-holders for losses:	
Plate glass .....	\$197,981 29
Commissions or brokerage, less amount received on return premiums and reinsurance:	
Plate glass .....	\$190,195 46
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	76,072 79
Salaries, traveling and all other expenses of agents not paid by commissions .....	10,708 34
Rents, including \$10,000.00 for company's occupancy of its own buildings .....	12,339 20
Repairs and expenses (other than taxes) on real estate.....	5,697 12
Taxes on real estate.....	7,227 14
State taxes on premiums.....	7,178 57
Insurance Department licenses and fees.....	7,099 77
All other licenses, fees and taxes.....	6,769 99
Legal expenses .....	1,679 98
Advertising .....	4,883 12
Printing and stationery.....	3,293 41
Postage, telegraph, telephone and express.....	5,295 57
Furniture and fixtures.....	183 05
Stockholders for interest or dividends (amount declared during the year, \$50,000.00).....	50,000 00
Sundry expenses .....	7,605 05
Agents' balances charged off.....	3 84
Gross loss on sale or maturity of ledger assets.....	1,850 05
Total disbursements .....	\$595,163 74
Balance .....	\$1,006,753 92

## Ledger Assets.

Book value of real estate.....	\$255,763 18
Mortgage loans on real estate.....	78,000 00
Book value of bonds, \$294,435.77; and stocks, \$259,556.76.....	553,992 53
Cash in company's office.....	\$2,783 52
Deposits in trust companies and banks not on interest .....	26,138 27
	\$28,921 79
Premiums in course of collection:	
	On policies or renewals effective on or after Oct. 1, 1915.
Plate glass .....	\$87,543 56
	On policies or renewals effective prior to Oct. 1, 1915.
	\$2,532 86
Total premiums in course of collection.....	\$90,076 42
Total ledger assets, as per balance.....	\$1,006,753 92

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$972 75
Interest due and accrued on bonds.....	3,451 73
Rents due and accrued on company's property or lease.....	275 00
Total .....	\$4,699 48
Market value of real estate over book value.....	19,236 82
Salvage glass on hand and sundry accounts.....	6,301 54
Gross assets .....	\$1,036,991 76



LLOYDS PLATE GLASS INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

**Deduct Assets Not Admitted.**

Salvage glass on hand.....	\$6,156 54	
Sundry accounts .....	145 00	
Premiums in course of collection, written prior to October 1, 1915.....	2,532 86	
Market value of special deposits in excess of corresponding liabilities .....	24,910 81	
Book value of ledger assets over market value—bonds and stocks.....	52,009 66	
Total .....		\$85,754 87
Total admitted assets.....		\$951,236 89

**Liabilities.**

Losses and claims:

	Adjusted.	Reported or in process of adjustment.	Incurred but not reported.	Total.
Plate glass .....	\$10,664 22	\$15,783 19	\$10,000 00	\$36,447 41
Net unpaid claims (except liability claims).....				\$36,447 41
Total unearned premiums, as shown by recapitulation.....				295,930 73
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....				29,764 81
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....				12,000 00
Return premiums .....				418 09
Other liabilities .....				482 31
Total amount of all liabilities, except capital.....				\$375,043 35
Capital actually paid up in cash.....			\$250,000 00	
Surplus over all liabilities.....			326,193 54	
Surplus as regards policyholders.....				\$576,193 54
Total liabilities .....				\$951,236 89

**Business in Maryland in 1915.**

	Gross pre- miums, less re- turn premiums on risks written or renewed dur- ing the year.	Gross losses paid.
Plate glass .....	\$1,949 20	\$1,085 88

# LONDON AND LANCASHIRE INDEMNITY COMPANY OF AMERICA OF NEW YORK, N. Y.

Commenced Business June 14, 1915.

A. G. MCILWAINE, JR., President.

GEORGE C. HOWIE, Secretary.

PRINCIPAL OFFICE, 57-59 WILLIAM STREET, NEW YORK, N. Y.

Attorney to Receive Service of Process . . . . . WALLACE MACWILLIAMS.

General Agents in Maryland . . . . . THE RIALI-JACKSON CO.

## Capital Stock.

Amount of capital paid up in cash..... \$750,000 00

## Income.

Net cash received for premiums:

Accident .....	\$72,872 00
Health .....	22,340 80
Liability .....	428,608 10
Workmen's compensation .....	295,987 90
Fidelity .....	12,787 68
Surety .....	65,646 73
Plate glass .....	64,116 23
Automobile and teams property damage.....	94,676 15

Total net premiums received.....	\$1,057,035 59
Gross interest on bonds and dividends on stocks, less \$7,071.22 accrued interest on bonds acquired during 1915 .....	\$46,175 03
Gross interest on deposits in trust companies and banks .....	5,133 80

Total .....	\$51,308 83
Surplus paid in by stockholders.....	750,000 00

Total income .....	\$1,858,344 42
--------------------	----------------

Sum of both amounts.....	\$2,608,344 42
--------------------------	----------------

## Disbursements.

Net amount paid policyholders for losses:

Accident .....	\$2,687 63
Health .....	1,594 22
Liability .....	15,349 04
Workmen's compensation .....	17,453 58
Plate glass .....	4,987 69
Automobile and teams property damage.....	9,793 39

Total .....	\$51,865 55
-------------	-------------

LONDON AND LANCASHIRE INDEMNITY COMPANY OF AMERICA, OF NEW YORK,  
N. Y.—Continued.

## Disbursements—Continued.

## Investigation and adjustment of claims:

Accident .....	\$722 15
Health .....	195 42
Liability .....	9,137 90
Workmen's compensation .....	13,311 99
Fidelity .....	5 25
Surety .....	3,268 02
Plate glass .....	1,057 52
Automobile and teams property damage.....	1,680 81

Total .....	\$29,379 06
-------------	-------------

Commissions or brokerage, less amount received on  
return premiums and reinsurance:

Accident .....	\$15,748 78
Health .....	5,331 91
Liability .....	64,524 21
Workmen's compensation .....	39,464 96
Fidelity .....	2,171 53
Surety .....	13,349 87
Plate glass .....	14,477 48
Automobile and teams property damage.....	18,634 27

Total .....	\$173,703 01
-------------	--------------

Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	85,120 71
--	-----------

Salaries, traveling and all other expenses of agents not paid by commissions .....	29,693 24
---	-----------

Medical examiners' fees and salaries.....	26 00
---	-------

Inspections (other than medical and claim).....	1,947 31
---	----------

Rents .....	6,666 27
-------------	----------

State taxes on premiums.....	10,009 69
------------------------------	-----------

Insurance Department licenses and fees.....	9,095 38
---	----------

All other licenses, fees and taxes.....	2,343 51
---	----------

Legal expenses .....	385 10
----------------------	--------

Advertising .....	3,002 69
-------------------	----------

Printing and stationery.....	38,566 38
------------------------------	-----------

Postage, telegraph, telephone and express.....	6,163 63
--	----------

Furniture and fixtures.....	10,376 00
-----------------------------	-----------

Sundry disbursements .....	2,799 18
----------------------------	----------

Total disbursements .....	\$461,151 71
---------------------------	--------------

Balance .....	\$2,147,192 71
---------------	----------------

## Ledger Assets.

Book value of bonds, \$786,165.79; and stocks, \$750,000.00.....	\$1,536,165 79
--	----------------

Cash in company's office.....	\$401 51
-------------------------------	----------

Deposits in trust companies and banks on interest.....	312,046 11
--	------------

	\$312,447 62
--	--------------

## Premiums in course of collection:

	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Accident .....	\$22,998 03	\$1,101 26
Health .....	8,441 86	517 56
Liability .....	99,841 30	4,606 50
Workmen's compensation .....	91,462 19	4,094 67

LONDON AND LANCASHIRE INDEMNITY COMPANY OF AMERICA, OF NEW YORK,  
N. Y.—Continued.**Ledger Assets—Continued.**

Fidelity .....	3,408 42	321 58
Surety .....	18,431 01	23 78
Plate glass .....	18,850 52	1,343 18
Automobile and teams property damage .....	21,177 48	1,375 31
	<hr/>	<hr/>
	\$284,610 81	\$13,383 84

Total premiums in course of collection.....	\$297,994 65
Other ledger assets.....	584 65

Total ledger assets, as per balance..... \$2,147,192 71

**Non-Ledger Assets.**

Interest due and accrued on bonds.....	\$11,838 76
Market value (not including interest) of bonds and stocks over book value .....	168,944 21
Due from other companies for reinsurance on paid losses.....	2,077 63
	<hr/>
Gross assets .....	\$2,330,053 31

**Deduct Assets Not Admitted.**

Premiums in course of collection, written prior to October 1, 1915.	\$13,385 84
Book value of ledger assets over market value.....	584 65
	<hr/>
Total .....	\$13,968 49
	<hr/>
Total admitted assets.....	\$2,316,084 82

**Liabilities.**

## Losses and claims:

	Reported or in process of adjustment.	Incurred but not reported.	Resisted.	Total.
Accident .....	\$11,675 00	\$2,900 00	.....	\$14,575 00
Health .....	3,700 00	2,600 00	.....	6,300 00
Fidelity .....	10,500 00	.....	.....	10,500 00
Surety .....	7,736 00	.....	.....	7,736 00
Plate glass.....	1,883 75	2,475 00	.....	4,358 75
Automobile and teams property damage .....	14,658 75	2,600 00	\$250 00	17,508 75
	<hr/>	<hr/>	<hr/>	<hr/>
Totals .....	\$50,153 50	\$10,575 00	\$250 00	\$60,978 50
Deduct reinsurance.....				5,624 60

Net unpaid claims (except liability claims).....	\$55,353 90
Special reserve for unpaid liability and workmen's compensation losses.....	208,109 87

Total unpaid claims.....	\$263,463 77
Estimated expense of investigation and adjustment of unpaid claims.....	4,780 65
Total unearned premiums as shown by recapitulation.....	652,489 54
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....	68,050 02
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	15,456 34

LONDON AND LANCASHIRE INDEMNITY COMPANY OF AMERICA, OF NEW YORK,  
N. Y.—Continued.

**Liabilities—Continued.**

Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	25,087 53
Reinsurance .....	10,968 89
Total amount of all liabilities, except capital.....	\$1,040,896 74
Capital actually paid up in cash.....	\$750,000 00
Surplus over all liabilities.....	525,188 08
Surplus as regards policy-holders.....	\$1,275,188 08
Total liabilities.....	\$2,316,084 82

**Business in Maryland in 1915.**

	Gross premiums, less return premiums, on risks written or renewed during the year.	Gross losses paid.
Accident .....	\$629 28	.....
Health .....	78 29	.....
Liability .....	6,096 46	\$242 20
Workmen's compensation.....	3,098 80	5 00
Fidelity .....	41 13	.....
Surety .....	987 62	.....
Plate glass.....	1,015 64	57 95
Automobile and teams property damage.....	1,802 42	52 90
Totals .....	\$13,749 64	\$358 05

**LOYAL PROTECTIVE INSURANCE COMPANY  
OF BOSTON, MASS.**

Commenced Business as Mutual Association, September, 1895, as Stock Company, August 20, 1909.

S. AUGUSTUS ALLEN, President.

FRANCIS K. PARKS, Secretary.

PRINCIPAL OFFICE, 581 ROYLSTON STREET, BOSTON, MASS.

Attorney to Receive Service of Process . . . . . HILARY P. LYNCH.

General Agent in Maryland . . . . . HILARY P. LYNCH, Boonsboro, Md.

**Capital Stock.**

Amount of capital paid up in cash.....	\$100,000.00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$474,241 55



## LOYAL PROTECTIVE INSURANCE COMPANY OF BOSTON, MASS.—Continued.

**Income.**

Net cash received for premiums:	
Accident and health.....	\$567,493 44
Policy fees required or represented by applications.....	\$48,985 00
Gross interest on bonds and dividends on stocks, less \$661.38 accrued interest on bonds acquired during 1915.....	\$15,510 01
Gross interest on deposits in trust companies and banks.....	2,093 95
Gross rents from company's property.....	480 00
Total .....	\$18,083 96
Received from other sources.....	120 84
From agents' balances previously charged off.....	313 70
Gross profit on sale or maturity of ledger assets.....	1,250 00
Total income.....	\$636,246 94
Sum of both amounts.....	\$1,110,488 49

**Disbursements.**

Net amount paid policy-holders for losses:	
Accident and health.....	\$331,946 95
Investigation and adjustment of claims:	
Accident and health.....	\$2,557 22
Policy fees retained by agents.....	48,702 00
Commissions or brokerage, less amount received on return pre- miums and reinsurances:	
Accident and health.....	\$53,001 55
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	81,859 89
Salaries, traveling and all other expenses of agents not paid by commissions .....	11,551 00
Medical examiners' fees and salaries.....	313 00
Inspections (other than medical and claim).....	266 26
Rents .....	7,438 39
Repairs and expenses (other than taxes) on real estate.....	739 66
State taxes on premiums.....	9,538 21
Insurance Department licenses and fees.....	3,354 75
All other licenses, fees and taxes.....	1,892 12
Legal expenses.....	5,274 92
Advertising .....	1,683 19
Printing and stationery.....	9,862 00
Postage, telegraph, telephone and express.....	9,703 14
Furniture and fixtures.....	5,210 58
Stockholders for interest or dividends (amount declared during the year, \$10,000.00).....	10,000 00
All other disbursements.....	7,479 76
Agents' balances charged off.....	652 85
Gross decrease, by adjustment, in book value of ledger assets.....	751 00
Total disbursements.....	\$603,778 44
Balance .....	\$506,710 05

**Ledger Assets.**

Book value of bonds, \$365,061.14; and stocks, \$41,109.39.....	\$406,170 53
---	--------------

## LOYAL PROTECTIVE INSURANCE COMPANY OF BOSTON, MASS.—Continued.

## Ledger Assets—Continued.

Cash in company's office.....	\$1,100 00	
Deposits in trust companies and banks on interest.....	99,439 52	
		\$100,539 52
Total ledger assets, as per balance.....		\$506,710 05

## Non-Ledger Assets.

Interest due and accrued on bonds.....		\$5,666 65
Gross assets.....		\$512,376 70

## Deduct Assets Not Admitted.

Market value of special deposits in excess of corresponding liabilities.....	\$752 01	
Book value of ledger assets over market value—stocks and bonds.....	9,860 53	
Total.....		\$10,612 54
Total admitted assets.....		\$501,764 16

## Liabilities.

## Losses and claims:

	Reported or in process of adjustment.	Incurred but not reported.	Resisted.
Accident and health.....	\$97,723 75	\$13,000 00	\$7,276 25
Total unpaid claims.....			\$118,000 00
Estimated expense of investigation and adjustment of unpaid claims.....			305 86
Total unearned premiums as shown by recapitulation.....			105,916 33
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			1,500 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....			11,000 00
Total amount of all liabilities, except capital.....			\$236,722 19
Capital actually paid up in cash.....		\$100,000 00	
Surplus over all liabilities.....		165,041 97	
Surplus as regards policy-holders.....			\$265,041 97
Total liabilities.....			\$501,764 16

## Business in Maryland in 1915.

	Gross pre- miums, less re- turn premiums, on risks written or renewed dur- ing the year.	Gross losses paid.
Accident and health.....	\$4,631 00	\$2,866 06

# MANUFACTURERS' LIABILITY INSURANCE COMPANY OF TRENTON, N. J.

Commenced Business July 27, 1912.

A. E. WILLIAMSON, President.

E. S. HOLMAN, Secretary.

PRINCIPAL OFFICE, 137 EAST STATE STREET, TRENTON, N. J.

Attorney to Receive Service of Process

LLOYD L. JACKSON, JR.

General Agent in Maryland

JOHN G. CAREW.

## Capital Stock.

Amount of capital paid up in cash.....	\$250,000.00	
Amount of ledger assets (as per balance) December 31 of previous year .....		495,433 44

## Income.

Net cash received for premiums:

Liability .....	\$14,094 12	
Workmen's compensation.....	250,285 73	
Automobile and teams property damage.....	179 73	
Total net premiums received.....		\$264,559 58
Gross interest on mortgage loans.....	\$1,950 73	
Gross interest on bonds and dividends on stocks, less \$2.78 accrued interest on bonds acquired during 1915.....	13,229 72	
Gross interest on deposits in trust companies and banks .....	2,293 86	
Gross interest from all other sources.....	53 15	
Total .....	\$17,527 46	
Total income.....		\$282,087 04
Sum of both amounts.....		\$777,520 48

## Disbursements.

Net amount paid policy-holders for losses:

Liability .....	\$1,345 28	
Workmen's compensation.....	118,259 32	
Automobile and teams property damage.....	113 81	
Total .....		\$119,718 41
Investigation and adjustment of claims:		
Liability .....	\$100 00	
Workmen's compensation.....	29,362 32	
Total .....		\$29,462 32

## MANUFACTURERS' LIABILITY INSURANCE COMPANY OF TRENTON, N. J.—Continued.

## Disbursements—Continued.

Commissions or brokerage, less amount received on return premiums and reinsurance:	
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	\$17,969 37
Salaries, traveling and all other expenses of agents not paid by commissions .....	28,940 73
Inspections other than medical and claim.....	1,301 37
Rents .....	900 00
State taxes on premiums.....	1,702 14
Insurance Department licenses and fees.....	526 98
All other licenses, fees and taxes.....	1,396 56
Legal expenses.....	1,219 99
Advertising .....	47 90
Printing and stationery.....	2,111 49
Postage, telegraph, telephone and express.....	2,287 27
Furniture and fixtures.....	566 11
Other disbursements.....	803 73
Total disbursements.....	\$208,954 37
Balance .....	\$568,566 11

## Ledger Assets.

Mortgage loans on real estate.....		\$17,100 00
Book value of bonds, \$287,842.00; and stocks, \$19,950.00.....		307,792 09
Cash in company's office.....	\$1,465 88	
Deposits in trust companies and banks on interest	91,187 71	
		<hr/> \$92,653 59
Premiums in course of collection:		
	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Liability .....	\$5,103 79	\$395 68
Workmen's compensation.....	139,044 12	5,602 17
	<hr/> \$144,147 91	<hr/> \$5,997 85
Total premiums in course of collection.....		\$150,145 76
Other ledger assets.....		<hr/> 874 67
Total ledger assets, as per balance.....		<hr/> \$568,566 11

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$291 31
Interest due and accrued on bonds.....	3,692 90
Total .....	\$3,984 21
Market value (not including interest) of bonds and stocks over book value.....	97 91
Gross assets.....	\$572,648 23

## Deduct Assets Not Admitted.

Premiums in course of collection, written prior to October 1, 1915 .....	\$5,997 85
Total admitted assets.....	566,650 38

## MANUFACTURERS' LIABILITY INSURANCE COMPANY OF TRENTON, N. J.—Continued.

**Liabilities.**

Losses and claims:		
Special reserve for unpaid liability losses.....		\$34,693 44
Total unearned premiums as shown by recapitulation.....		118,071 85
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....		819 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		1,125 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		3,590 16
Special reserve for profit due Maryland policy-holders.....		4,275 47
Total amount of all liabilities, except capital.....		\$162,574 92
Capital actually paid up in cash.....	\$250,000 00	
Surplus over all liabilities.....	154,075 46	
Surplus as regards policy-holders.....		\$404,075 46
Total liabilities.....		\$566,650 38

**Business in Maryland in 1915.**

	Gross pre- miums, less re- turn premiums, on risks written or renewed dur- ing the year.	Gross losses paid.
Liability .....	\$923 65	\$54 75
Workmen's compensation.....	79,877 53	6,051 04
Automobile and teams property damage.....	46 75	.....
Totals .....	\$80,847 93	\$6,105 79

**THE MASONIC PROTECTIVE ASSOCIATION  
OF WORCESTER, MASS.**

Commenced Business June 29, 1895.

FRANCIS A. HARRINGTON, President.

CHARLES A. HARRINGTON, Secretary.

PRINCIPAL OFFICE, 18 FRANKLIN STREET, WORCESTER, MASS.

Attorney to Receive Service of Process . . . . . HENRY S. BELL.

General Agent in Maryland . . . . . THOMAS J. GAITHER

**Capital Stock.**

Amount of capital paid up in cash.....	\$100,000.00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$517,954 06
Increase of paid-up capital during the year.....		\$517,954 06



## THE MASONIC PROTECTIVE ASSOCIATION OF WORCESTER, MASS.—Continued.

**Income.**

Net cash received for premiums:		
Accident and health.....	\$625,564 31	
Policy fees required or represented by applications	\$138,163 00	
Gross interest on bonds and dividends on stocks,		
less \$570.57 accrued interest on bonds acquired		
during 1915.....	\$17,199 43	
Gross interest on deposits in trust companies and		
banks .....	3,768 87	
Total .....	\$20,968 30	
From all other sources.....	43 52	
Gross profit on sale or maturity of ledger assets— bonds.....	62 50	
Total income.....		\$784,801 63
Sum of both amounts.....		\$1,302,755 69

**Disbursements.**

Net amount paid policy-holders for losses:		
Accident .....	\$163,034 18	
Health .....	191,557 67	
Total .....		\$354,591 85
Investigation and adjustment of claims:		
Accident and health.....	\$7,123 62	
Policy fees retained by agents.....	136,714 65	
Commissions or brokerage, less amount received on		
return premiums and reinsurance:		
Accident and health.....	\$49,954 81	
Salaries, fees and all other compensation of officers, directors,		
trustees and home office employees.....	117,087 28	
Salaries, travelling and all other expenses of agents not paid by		
commissions .....	17,052 80	
Rents .....	3,179 53	
State taxes on premiums.....	9,196 13	
Insurance Department licenses and fees.....	2,041 00	
All other licenses, fees and taxes—Federal Corporation Tax and		
State Corporation tax.....	4,376 87	
Legal expenses.....	234 04	
Advertising .....	1,970 97	
Printing and stationery.....	8,224 90	
Postage, telegraph, telephone and express.....	10,411 09	
Furniture and fixtures.....	6,915 62	
Stockholders for interest or dividends (amount declared during		
the year, \$10,000.00).....	10,000 00	
Miscellaneous .....	2,244 24	
Agents' balances charged off.....	48 38	
Gross decrease, by adjustment, in book value of ledger assets—		
bonds .....	235 00	
Total disbursements.....		\$741,602 78
Balance .....		\$561,152 91

**Ledger Assets.**

Book value of bonds.....	\$411,467 50	
Cash in company's office.....	\$932 21	
Deposits in trust companies and banks on interest	148,753 20	
Total ledger assets, as per balance.....	\$149,685 41	\$561,152 91

## THE MASONIC PROTECTIVE ASSOCIATION OF WORCESTER, MASS.—Continued.

**Non-Ledger Assets.**

Interest due and accrued on bonds.....	\$7,241 73	
Total .....		\$7,241 73
Gross assets.....		\$568,394 64

**Deduct Assets Not Admitted.**

Market value of special deposits in excess of corresponding liabilities .....	\$4,511 94	
Book value of ledger assets over market value—bonds.....	8,937 50	
Total .....		\$13,449 44
Total admitted assets.....		\$554,945 20

**Liabilities.**

## Losses and claims:

	Reported or in process of adjustment.	Incurred but not reported.	Resisted.	Total.
Accident .....	\$23,807 24	\$5,413 17	\$420 00	\$29,640 41
Health .....	44,689 73	10,351 34	825 00	55,866 07
Totals .....	\$68,496 97	\$15,764 51	\$1,245 00	\$85,506 48
Total unpaid claims.....				\$85,506 48
Estimated expense of investigation and adjustment of unpaid claims.....				847 67
Total unearned premiums as shown by recapitulation.....				140,299 67
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....				2,192 07
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....				12,511 29
Total amount of all liabilities, except capital.....				\$241,357 18
Capital actually paid up in cash.....			\$100,000 00	
Surplus over all liabilities.....			213,588 02	
Surplus as regards policy-holders.....				\$313,588 02
Total liabilities.....				\$554,945 20

**Business in Maryland in 1915.**

	Gross premiums, less return premiums, on risks written or renewed during the year.	Gross losses paid.
Accident and health.....	\$9,761 41	\$4,392 57
Totals .....	\$9,761 41	\$4,392 57

# **MASSACHUSETTS ACCIDENT COMPANY** **OF BOSTON, MASS.**

Commenced Business October 1, 1908.

G. LEONARD MCNEILL, President.

I. M. HATHAWAY, Secretary.

PRINCIPAL OFFICE, 161 DEVONSHIRE STREET, BOSTON, MASS.

Attorney to Receive Service of Process . . . . .

W. EDWARD MAGRUDER.

General Agent in Maryland . . . . .

BENJ. SHOWALTER.

## **Capital Stock.**

Amount of capital paid up in cash.....	\$150,000.00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$239,423 46
Increase of paid-up capital during the year .....		50,000 00
		\$289,423 46

## **Income.**

Net cash received for premiums:		
Accident and health.....	\$338,794 92	
Policy fees required or represented by applications .....	46,940 53	
Gross interest on bonds and dividends on stocks, less \$485.47 accrued interest on bonds acquired during 1915.....	\$8,720 53	
Gross interest on deposits in trust companies and banks .....	502 06	
Gross interest from all other sources.....	128 62	
Total .....	\$9,300 21	
Gross Increase, by adjustment, in book value of ledger assets..	300 00	
Total income.....		\$394,495 66
Sum of both amounts.....		\$683,919 12

## **Disbursements.**

Net amount paid policy-holders for losses:		
Accident and health.....	\$143,448 45	
Investigation and adjustment of claims:		
Accident and health.....	\$1,302 62	
Policy fees retained by agents.....	46,086 53	
Commissions or brokerage, less amount received on return premiums and reinsurance:		
Accident and health.....	\$81,037 80	
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	42,454 40	
Salaries, traveling and all other expenses of agents not paid by commissions .....	3,300 28	

## MASSACHUSETTS ACCIDENT COMPANY OF BOSTON, MASS.—Continued.

## Disbursements—Continued.

Medical examiners' fees and salaries.....	2,390 86	
Rents .....	8,577 05	
State taxes on premiums.....	3,645 00	
Insurance Department licenses and fees.....	1,402 15	
All other licenses, fees and taxes.....	366 44	
Legal expenses.....	<b>1,877 30</b>	
Advertising .....	1,978 61	
Printing and stationery .....	8,492 65	
Postage, telegraph, telephone and express.....	5,000 31	
Furniture and fixtures.....	2,238 07	
Stockholders for interest or dividends (amount declared during the year, \$12,500.00) .....	12,500 00	
All other disbursements.....	7,539 15	
Gross decrease, by adjustment, in book value of ledger assets....	579 48	
<hr/>		
Total disbursements .....		\$374,217 15
<hr/>		
Balance .....		\$309,701 97

## Ledger Assets.

Book value of bonds.....		\$275,000 00
Cash in company's office.....	\$4,015 23	
Deposits in trust companies and banks not on interest .....	19,218 12	
Deposits in trust companies and banks on interest.....	1,733 93	
<hr/>		\$24,967 28
Premiums in course of collection:		
	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Accident and health.....	\$4,463 30	\$2,956 73
<hr/>		
Total premiums in course of collection.....		\$7,420 03
Bills receivable .....		2,314 66
<hr/>		
Total ledger assets, as per balance.....		\$309,701 97

## Non-Ledger Assets.

Interest due and accrued on bonds.....	\$3,224 15	
Furniture, fixtures and supplies.....		7,500 00
<hr/>		
Gross assets .....		\$320,426 12

## Deduct Assets Not Admitted.

Bills receivable .....	\$2,314 66	
Furniture, fixtures and supplies.....	7,500 00	
Premiums in course of collection, written prior to October 1, 1915.....	2,956 73	
Book value of ledger assets over market value.....	2,630 00	
<hr/>		
Total .....		\$15,401 39
<hr/>		
Total admitted assets.....		\$305,024 73

## MASSACHUSETTS ACCIDENT COMPANY OF BOSTON, MASS.—Continued.

Liabilities.				
Losses and claims:				
	Reported or in process of adjustment.	Incurred but not reported.	Resisted.	Total.
Accident and health.....	\$35,010 25	\$3,500 00	\$3,212 16	\$41,722 41
Deduct reinsurance .....				6,421 06
Total unpaid claims.....				\$35,300 75
Estimated expense of investigation and adjustment of unpaid claims.....				500 00
Total unearned premiums, as shown by recapitulation.....				47,822 49
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....				2,468 23
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....				2,126 33
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....				3,989 37
Reinsurance .....				103 38
Contingent reserve .....				6,409 08
Noncancellable reserve .....				1,305 10
Total amount of all liabilities, except capital.....				\$100,024 73
Capital actually paid up in cash.....			\$150,000 00	
Surplus over all liabilities.....			55,000 00	
Surplus as regards policyholders.....				\$205,000 00
Total liabilities .....				\$305,024 73

## Business in Maryland in 1915.

	Gross pre- miums, less re- turn premiums, on risks written or renewed dur- ing the year.	Gross losses paid.
Accident and health.....	\$6,276 72	\$3,560 05

MASSACHUSETTS BONDING AND INSURANCE COMPANY  
OF BOSTON, MASS.

Commenced Business November 26, 1907.

T. J. FALVEY, President.

JOHN T. BURNETT, Secretary.

PRINCIPAL OFFICE, 77-85 STATE STREET, BOSTON, MASS.

Attorney to Receive Service of Process . . . . .

CHAS F. HARLEY.

General Agents in Maryland . . . . .

R. WATTENSCHIEDT &amp; Co.

## Capital Stock.

Amount of capital paid up in cash.....\$2,000,000 00

Amount of ledger assets (as per balance) December 31 of previous  
year .....

\$5,067,173 29



MASSACHUSETTS BONDING AND INSURANCE CO. OF BOSTON, MASS.—Continued.

**Income.**

Net cash received for premiums:

Accident and health.....	\$1,639,129 16
Liability .....	765,302 10
Workmen's compensation .....	854,000 49
Fidelity .....	275,417 47
Surety .....	527,426 81
Plate glass .....	176,299 88
Burglary and theft.....	203,991 09
Automobile and teams property damage.....	85,958 06

Total net premiums received.....	\$4,527,534 06
Policy fees required or represented by applications.....	217,903 30
Gross interest on bonds and dividends on stocks, less \$3,044.89 accrued interest on bonds acquired during 1915 .....	\$135,382 69
Gross interest on deposits in trust companies and banks .....	6,157 21
Gross interest from all other sources.....	174 97
Gross rents from company's property.....	644 51

Total .....	\$142,359 38
From other sources.....	100 00
Gross profit on sale or maturity of ledger assets.....	4,051 73

Total income .....	\$4,891,948 47
--------------------	----------------

Sum of both amounts.....	\$9,959,121 76
--------------------------	----------------

**Disbursements.**

Net amount paid policy-holders for losses:

Accident and health.....	\$805,133 87
Liability .....	660,852 17
Workmen's compensation.....	474,189 55
Fidelity .....	36,883 56
Surety .....	115,973 34
Plate glass .....	70,458 40
Burglary and theft.....	78,032 50
Automobile and teams property damage.....	26,741 74

Total .....	\$2,268,265 13
-------------	----------------

Investigation and adjustment of claims:

Accident and health.....	\$33,224 93
Liability .....	140,949 08
Workmen's compensation .....	83,782 36
Fidelity .....	11,962 14
Surety .....	33,866 56
Plate glass .....	1,002 70
Burglary and theft.....	4,428 72
Automobile and teams property damage.....	7,485 40

Total .....	\$316,701 89
Policy fees retained by agents.....	217,903 30

Commissions or brokerage, less amount received on return premiums and reinsurance:

Accident and health.....	\$446,298 09
Liability .....	174,777 60
Workmen's compensation.....	115,711 75
Fidelity .....	71,126 17

## MASSACHUSETTS BONDING AND INSURANCE CO. OF BOSTON, MASS.—Continued.

## Disbursements—Continued.

Surety .....	138,482 93	
Plate glass.....	57,145 52	
Burglary and theft.....	59,249 08	
Automobile and teams property damage.....	18,766 52	
Total .....		\$1,081,557 66
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		189,464 84
Salaries, travelling and all other expenses of agents not paid by commissions .....		497,612 37
Medical examiners' fees and salaries.....		3,593 96
Inspections (other than medical and claim).....		38,767 45
Rents .....		23,028 22
Repairs and expenses (other than taxes) on real estate.....		54 80
Taxes on real estate.....		117 22
State taxes on premiums.....		78,259 78
Insurance Department licenses and fees.....		17,833 29
All other licenses, fees and taxes.....		8,772 80
Legal expenses .....		11,345 32
Advertising .....		26,138 66
Printing and stationery.....		18,648 95
Postage, telegraph, telephone and express.....		21,135 71
Furniture and fixtures.....		10,127 43
Stockholders for interest or dividends (amount declared during the year, \$120,000.00).....		120,000 00
All other disbursements.....		106,318 34
Agents' balances charged off.....		11,811 67
Gross loss on sale or maturity of ledger assets.....		1,811 20
Total disbursements .....		\$5,069,269 99
Balance .....		\$4,889,851 77

## Ledger Assets.

Book value of real estate.....	\$11,732 36
Book value of bonds, \$2,839,357.64; and stocks, \$368,357.42.....	3,207,715 06
Cash in company's office.....	\$116,120 28
Deposits in trust companies and banks not on interest .....	94,970 83
Deposits in trust companies and banks on interest.....	372,311 41
	\$583,402 52

## Premiums in course of collection:

	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Accident and health.....	\$96,070 55	\$3,325 85
Liability .....	89,729 00	27,053 45
Workmen's compensation .....	300,419 22	18,912 69
Fidelity .....	29,193 52	3,803 43
Surety .....	103,472 94	9,837 16
Plate glass .....	37,470 83	2,888 56
Burglary and theft.....	52,347 14	1,869 23
Automobile and teams property damage .....	14,331 86	805 12
Agents' balances .....		106,272 10
	\$723,035 06	\$174,767 59

Total premiums in course of collection..... \$897,802 65

MASSACHUSETTS BONDING AND INSURANCE CO. OF BOSTON, MASS.—Continued.

**Ledger Assets—Continued.**

Bills receivable .....	1,254 27	
Deposit with Workmen's Compensation Reinsurance Bureau.....	56,265 08	
Deposits in suspended banks.....	56,785 33	
Suspense account, \$29,732.89; other assets, \$45,161.61.....	74,894 50	
<hr/>		
Total ledger assets, as per balance.....		\$4,889,851 77

**Non-Ledger Assets.**

Interest due and accrued on bonds.....	\$37,740 56	
Interest due and accrued on other assets.....	293 02	
<hr/>		
Total .....		\$38,033 58
<hr/>		
Gross assets .....		\$4,927,885 35

**Deduct Assets Not Admitted.**

Bills receivable .....	\$1,254 27	
Premiums in course of collection, written prior to October 1, 1915.	174,767 59	
Book value of ledger assets over market value—stocks and bonds.	84,045 49	
Advance on contracts.....	7,909 52	
Agents' suspense account.....	29,732 89	
Due from Pennsylvania Casualty Company.....	9,741 30	
Deposits in suspended banks.....	16,557 07	
<hr/>		
Total .....		\$324,008 13
<hr/>		
Total admitted assets.....		\$4,603,877 22

**Liabilities.**

Losses and claims:

	Adjusted.	Reported or in process of adjustment.	Resisted.	Total.
Accident and health.....	\$19,363 12	\$82,533 56	\$11,578 48	\$113,475 16
Fidelity .....		19,270 67	54,892 00	74,162 67
Surety .....		49,025 29	86,758 35	135,783 64
Plate glass .....		6,014 78		6,014 78
Burglary and theft.....		20,687 00	6,875 00	27,562 00
Automobile and teams property damage .....		11,695 00		11,695 00
<hr/>				
Totals .....	\$19,363 12	\$189,226 30	\$160,103 83	\$368,693 25
Deduct reinsurance .....				23,086 98
<hr/>				
Net unpaid claims (except liability claims).....				\$345,606 27
Special reserve for unpaid liability and workmen's compensation losses.....				471,858 74
<hr/>				
Total unpaid claims.....				\$817,465 01
Estimated expense of investigation and adjustment of unpaid claims.....				27,177 00
Total unearned premiums, as shown by recapitulation.....				1,384,508 03
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....				158,503 94
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....				8,471 95
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....				45,317 38
Reinsurance .....				23,807 97
<hr/>				
Total amount of all liabilities, except capital.....				\$2,465,251 28

## MASSACHUSETTS BONDING AND INSURANCE CO. OF BOSTON, MASS.—Continued.

## Liabilities—Continued.

Capital actually paid up in cash.....	\$2,000,000 00
Surplus over all liabilities.....	138,625 94
Surplus as regards policy-holders.....	\$2,138,625 94
Total liabilities .....	\$4,603,877 22

## Business in Maryland in 1915.

	Gross premiums, less return premiums, on risks written or renewed during the year.	Gross losses paid.
Accident and health.....	\$18,416 73	\$8,604 12
Liability .....	6,108 82	1,407 25
Workmen's compensation .....	5,217 65	1,329 78
Fidelity .....	1,887 63	871 66
Surety .....	7,819 14	99 43
Plate glass .....	115 18	159 54
Burglary and theft.....	396 64	325 25
Automobile and teams property damage.....	1,158 35	293 91
Totals .....	\$41,120 14	\$13,090 94

**THE METROPOLITAN CASUALTY INSURANCE COMPANY  
OF NEW YORK, N. Y.**

Commenced Business April 23, 1874.

EUGENE H. WINSLOW, President.

S. WILLIAM BURTON, Secretary.

PRINCIPAL OFFICE 47 CEDAR STREET, NEW YORK, N. Y.

Attorney to Receive Service of Process . . . . . D. JUNIUS JUVENAL.

General Agents in Maryland . . . . . JUVENAL & ATKINSON.

**Capital Stock.**

Amount of capital paid up in cash.....	\$200,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$993,531 25

## METROPOLITAN CASUALTY INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

## Income.

Net cash received for premiums:

Accident .....	\$133,585 04
Health .....	42,632 76
Plate glass .....	495,999 73

Total net premiums received.....	\$672,218 43
Gross interest on bonds and dividends on stocks, less \$76.05 accrued interest on bonds acquired during 1915.....	\$34,019 70
Gross interest on deposits in trust companies and banks .....	1,057 53
Gross interest from all other sources.....	75 18

Total .....	\$35,152 41
From agents' balances previously charged off.....	60 81

Total income .....	\$707,431 65
--------------------	--------------

Sum of both amounts.....	\$1,700,962 90
--------------------------	----------------

## Disbursements.

Net amount paid policy-holders for losses:

Accident .....	\$55,435 50
Health .....	21,939 74
Plate glass .....	187,356 60

Total .....	\$264,731 84
-------------	--------------

Investigation and adjustment of claims:

Accident .....	\$2,424 57
Health .....	765 66

Total .....	\$3,190 23
-------------	------------

Commissions or brokerage, less amount received on return premiums and reinsurance:

Accident .....	\$45,966 41
Health .....	14,515 70
Plate glass .....	163,806 87

Total .....	\$224,288 98
-------------	--------------

Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	90,101 82
--	-----------

Salaries, traveling and all other expenses of agents not paid by commissions .....	23,117 84
---	-----------

Medical examiners' fees and salaries.....	2,448 82
---	----------

Inspections (other than medical and claim).....	173 00
---	--------

Rents .....	8,125 05
-------------	----------

State taxes on premiums.....	9,845 67
------------------------------	----------

Insurance Department licenses and fees.....	7,576 44
---	----------

All other licenses, fees and taxes.....	4,863 85
---	----------

Legal expenses .....	937 22
----------------------	--------

Advertising .....	2,599 90
-------------------	----------

Printing and stationery.....	5,255 03
------------------------------	----------

Postage, telegraph, telephone and express.....	5,782 73
--	----------

Furniture and fixtures.....	487 51
-----------------------------	--------

Stockholders for interest or dividends (amount declared during the year, \$36,000.00).....	36,000 00
---	-----------

Sundry disbursements .....	6,417 10
----------------------------	----------



## METROPOLITAN CASUALTY INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

## Disbursements—Continued.

Agents' balances charged off.....	975 56
Gross loss on sale or maturity of ledger assets.....	22 98
Total disbursements .....	\$697,591 52
Balance .....	\$1,003,371 38

## Ledger Assets.

Book value of bonds, \$541,006.95; and stocks, \$254,711.82.....	\$795,808 77
Cash in company's office.....	\$6,062 96
Deposits in trust companies and banks not on interest .....	1,000 00
Deposits in trust companies and banks on interest.....	67,734 34
	\$74,797 30

## Premiums in course of collection:

	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Accident .....	\$24,086 72	\$836 74
Health .....	11,522 71	348 16
Plate glass .....	94,363 85	1,607 13
	\$129,973 28	\$2,792 03

Total premiums in course of collection..... \$132,765 31

Total ledger assets, as per balance..... \$1,003,371 38

## Non-Ledger Assets.

Interest due and accrued on bonds.....	\$6,068 30
Market value (not including interest) of bonds and stocks over book value .....	4,066 23
Gross assets .....	\$1,013,505 91

## Deduct Assets Not Admitted.

Premiums in course of collection, written prior to October 1, 1915.....	\$2,792 03
Market value of special deposits in excess of corresponding liabilities .....	9,809 24
Total .....	\$12,601 27
Total admitted assets.....	\$1,000,904 64

## Liabilities.

## Losses and claims:

	Reported or in process of adjustment.	Incurred but not reported.	Resisted.	Total.
Accident .....	\$6,846 77	\$896 14	\$13,821 65	\$21,564 56
Health .....	4,278 70	256 38	110 99	4,646 07
Plate glass .....	8,865 00	14,185 94		23,050 94
Totals .....	\$19,990 47	\$15,338 46	\$13,932 64	\$49,261 57
Total unpaid claims.....				\$49,261 57

## METROPOLITAN CASUALTY INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

**Liabilities—Continued.**

Estimated expense of investigation and adjustment of unpaid claims.....		3,027 49
Total unearned premiums, as shown by recapitulation.....		331,193 69
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....		41,771 56
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		561 01
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		7,992 47
		<hr/>
Total amount of all liabilities, except capital.....		\$433,807 79
Capital actually paid up in cash.....	\$200,000 00	
Surplus over all liabilities.....	367,096 85	
		<hr/>
Surplus as regards policyholders.....		\$567,096 85
		<hr/>
Total liabilities .....		\$1,000,904 64

**Business in Maryland in 1915.**

	Gross pre- miums, less re- turn premiums, on risks written or renewed dur- ing the year.	Gross losses paid.
Accident .....	\$1,829 09	\$259 64
Health .....	599 45	290 55
Plate glass .....	2,109 24	476 96
		<hr/>
Totals .....	\$4,437 78	\$1,027 15

**METROPOLITAN LIFE INSURANCE COMPANY  
OF NEW YORK CITY, N. Y.**

Commenced Business January, 1867.

JOHN R. HEGEMAN, President.

JAMES S. ROBERTS, Secretary.

PRINCIPAL OFFICE, 1 MADISON AVE, NEW YORK CITY, N. Y.

Attorney to Receive Service of Process . . . . . W. HALL HARRIS.

General Agent in Maryland . . . . . JONATHAN K. VOSHELL.

**Income.**

Income.	
Net cash received for premiums:	
Accident and health.....	\$253,555 37
<hr/>	
Total income .....	\$253,555 37

METROPOLITAN LIFE INSURANCE COMPANY OF NEW YORK CITY, N. Y.—Continued.

**Disbursements.**

Net amount paid policyholders for losses:

Accident and health.....	\$139,967 01
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	17,205 46
Medical examiners' fees and salaries.....	105 50
Rents, including \$3,826.09 for company's occupancy of its own buildings.....	3,826 09
State taxes on premiums.....	1,090 48
Insurance Department licenses and fees.....	264 16
Legal expenses.....	50 00
Printing and stationery.....	4,113 67
Furniture and fixtures.....	2,066 80
Sundry expenses.....	2,711 59

Total disbursements.....	\$230,500 76
--------------------------	--------------

Balance.....	\$23,054 61
--------------	-------------

**Ledger Assets.**

Premiums in course of collection:

	On policies or renewals effective on or after Oct. 1, 1915.
Accident and health.....	\$386 84

Total ledger assets, as per balance.....	\$386 84
--	----------

**Liabilities.**

Losses and claims:

	Reported or in process of adjustment.
Accident and health.....	\$5,000 00

Total unpaid claims.....	\$5,000 00
--------------------------	------------

Total unearned premiums, as shown by recapitulation.....	12,090 18
--	-----------

Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	3,797 52
---	----------

All other liabilities.....	100 06
----------------------------	--------

Total amount of all liabilities, except capital.....	\$21,056 76
--	-------------

**Business in Maryland in 1915.**

	Gross premiums, less return premiums, on risks written or renewed during the year.	Gross losses paid.
Accident and health.....	\$5,277 85	\$2,524 08

# MIDLAND CASUALTY COMPANY OF GREEN BAY, WIS.

Commenced Business June 11, 1912.

GEO. D. NAU, President.

JOHN G. MALMBERG, Secretary.

PRINCIPAL OFFICE, WASHINGTON AND WALNUT STREET, GREEN BAY, WIS.

Attorney to Receive Service of Process . . . . . JAMES C. ROWE.  
General Agent in Maryland . . . . . JAMES C. ROWE.

## Capital Stock.

Amount of capital paid up in cash.....	\$100,000 00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$131,423 29
Increase of paid-up capital during the year.....		10,280 00
		<hr/> \$141,703 29

## Income.

Net cash received for premiums:		
Accident .....	\$76,450 98	
Health .....	31,734 79	
	<hr/>	
Total net premiums received.....		\$108,185 77
Policy fees required or represented by applications.....		11,857 00
Gross interest on mortgage loans.....	\$5,064 01	
Gross interest on bonds and dividends on stocks..	1,070 00	
Gross interest on deposits in trust companies and banks .....	90 00	
	<hr/>	
Total .....		\$6,224 01
Surplus derived from sale of stock.....		4,317 60
Sale of business in West Virginia.....		56 08
From Midland Casualty Company, Chicago, Ill.—reinsurance....		12,607 50
Ledger credit balances.....		1,746 69
Premiums held in suspense.....		210 23
	<hr/>	
Total income .....		\$145,204 88
		<hr/>
Sum of both amounts.....		\$286,908 17

## Disbursements.

Net amount paid policyholders for losses:		
Accident .....	\$22,668 56	
Health .....	10,583 24	
	<hr/>	
Total .....		\$33,251 80
Investigation and adjustment of claims:		
Accident .....		\$177 60

## MIDLAND CASUALTY COMPANY OF GREEN BAY, WIS.—Continued.

## Disbursements—Continued.

Policy fees retained by agents.....	11,864 00	
Commissions or brokerage, less amount received on return premiums and reinsurance:		
Accident .....	26,422 04	
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	16,828 68	
Salaries, traveling and all other expenses of agents not paid by commissions .....	11,767 03	
Medical examiners' fees and salaries.....	66 50	
Inspections (other than medical and claim).....	57 33	
Rents .....	2,950 79	
State taxes on premiums.....	941 45	
Insurance Department licenses and fees.....	1,375 35	
All other licenses, fees and taxes.....	651 45	
Legal expenses .....	602 93	
Advertising .....	506 80	
Printing and stationery.....	1,349 75	
Postage, telegraph, telephone and express.....	1,999 14	
Furniture and fixtures.....	148 81	
Stockholders for interest or dividends (amount declared during the year, \$2,000.00).....	2,000 00	
Payment to Midland Casualty Company of Illinois—purchase of business .....	9,190 11	
Sundry expenses .....	443 75	
Total disbursements .....		\$122,595 31
Balance .....		\$164,312 86

## Ledger Assets.

Mortgage loans on real estate.....	\$85,253 81	
Book value of bonds.....	22,968 60	
Cash in company's office.....	\$2,896 62	
Deposits in trust companies and banks not on interest .....	19,350 74	
Deposits in trust companies and banks on interest.....	14,687 60	
		\$36,934 96
Premiums in course of collection:		
	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Accident .....	\$7,000 14	\$1,399 03
Health .....	1,292 83	100 00
	\$8,292 97	\$1,499 03
Total premiums in course of collection.....		\$9,792 00
Bills receivable .....		2,260 56
Due from agents for advances.....		1,267 42
Balance due from Midland Casualty Company of Illinois on reinsurance .....		4,459 91
Furniture and fixtures.....		1,375 60
Total ledger assets, as per balance.....		\$164,312 86

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$1,899 86
--	------------



## MIDLAND CASUALTY COMPANY OF GREEN BAY, WIS.—Continued.

## Non-Ledger Assets—Continued.

Interest due and accrued on bonds.....	121 67	
Interest due and accrued on other assets.....	208 00	
Total .....		\$2,229 53
Market value (not including interest) of bonds and stocks over book value .....		104 40
Gross assets .....		\$168,646 79

## Deduct Assets Not Admitted.

Bills receivable .....	\$2,260 56	
Furniture and fixtures.....	1,375 60	
Premiums in course of collection, written prior to October 1, 1915.	1,499 03	
Advance on commissions to agents.....	1,267 42	
Total .....		\$6,402 61
Total admitted assets.....		\$160,244 18

## Liabilities.

Losses and claims:		
	Adjusted.	
Accident .....	\$8,481 66	
Health .....	2,249 12	
Total unpaid claims.....		\$10,730 78
Estimated expense of investigation and adjustment of unpaid claims.....		75 00
Total unearned premiums, as shown by recapitulation.....		21,951 70
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....		1,736 95
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		1,164 22
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		1,476 35
Reinsurance .....		513 56
Ledger credit balances.....		1,746 69
Premiums held in suspense.....		210 23
Total amount of all liabilities, except capital.....		\$39,605 48
Capital actually paid up in cash.....	\$110,280 00	
Surplus over all liabilities.....	10,358 70	
Surplus as regards policyholders.....		\$120,638 70
Total liabilities .....		\$160,244 18

## Business in Maryland in 1915.

	Gross pre- miums, less re- turn premiums, on risks written or renewed dur- ing the year.	Gross losses paid.
Accident and health.....	\$1,187 03	\$720 83

# **NATIONAL CASUALTY COMPANY OF DETROIT, MICH.**

Commenced Business December 31, 1904.

W. G. CURTIS, President.

E. A. GRANT, Secretary.

PRINCIPAL OFFICE, 422 MAJESTIC BUILDING, DETROIT, MICH.

Attorney to Receive Service of Process . . . . . BROOKE GARDNER.

General Agent in Maryland . . . . . BROOKE GARDNER.

## **Capital Stock.**

Amount of capital paid up in cash. . . . .	\$200,000 00
Amount of ledger assets (as per balance) December 31 of previous year . . . . .	\$347,857 53

## **Income.**

Net cash received for premiums:

Accident and health. . . . .	\$715,612 41
Policy fees required or represented by applications. . . . .	33,634 00
Gross interest on mortgage loans. . . . .	\$1,390 00
Gross interest on collateral loans. . . . .	204 00
Gross interest on bonds and dividends on stocks, less \$963.80 accrued interest on bonds acquired during 1915 . . . . .	13,026 49
Gross interest from all other sources. . . . .	12 49

Total . . . . .	\$14,632 98
From agents' balances previously charged off. . . . .	60 58
Gross profit on sale or maturity of ledger assets. . . . .	268 54
Gross increase, by adjustment, in book value of ledger assets. . . . .	255 00

Total income . . . . .	\$764,463 51
------------------------	--------------

Sum of both amounts. . . . .	\$1,112,321 04
------------------------------	----------------

## **Disbursements.**

Net amount paid policyholders for losses:

Accident and health. . . . .	\$310,474 58
Investigation and adjustment of claims:	
Accident and health. . . . .	4,855 07
Policy fees retained by agents. . . . .	33,628 50
Commissions or brokerage, less amount received on return premiums and reinsurance:	
Accident and health. . . . .	263,235 63
Salaries, fees and all other compensation of officers, directors, trustees and home office employees. . . . .	53,583 44
Salaries, travelling and all other expenses of agents not paid by	

## NATIONAL CASUALTY COMPANY OF DETROIT, MICH.—Continued.

## Disbursements—Continued.

commissions .....	19,818 82	
Rents .....	8,029 04	
State taxes on premiums .....	13,013 14	
Insurance Department licenses and fees .....	3,769 67	
All other licenses, fees and taxes .....	692 02	
Legal expenses .....	3,577 78	
Advertising .....	2,539 61	
Printing and stationery .....	10,261 09	
Postage, telegraph, telephone and express .....	8,898 73	
Furniture and fixtures .....	693 01	
Stockholders for interest or dividends (amount declared during the year, \$16,000.00) .....	16,000 00	
Sundry expenses .....	5,164 65	
Agents' balances charged off .....	2,612 47	
Gross loss on sale or maturity of ledger assets .....	108 19	
Gross decrease, by adjustment, in book value of ledger assets .....	796 69	
Total disbursements .....		\$761,752 13
Balance .....		\$350,568 91

## Ledger Assets.

Mortgage loans on real estate .....	\$30,150 00	
Loans secured by pledge of bonds, stocks or other collateral .....	2,000 00	
Book value of bonds, \$246,049.95; and stocks, \$38,510.00 .....	284,559 95	
Cash in company's office .....	\$3,009 39	
Deposits in trust companies and banks not on interest .....	20,711 54	
		\$23,720 93
Premiums in course of collection:		
	On policies or renewals effective on or after Oct. 1, 1915.	
Accident and health .....	\$5,904 00	
Total premiums in course of collection .....	\$5,904 00	
Agents' balances secured .....	4,234 03	

Total ledger assets, as per balance..... \$350,568 91

## Non-Ledger Assets.

Interest due and accrued on mortgages .....	\$588 73	
Interest due and accrued on bonds .....	4,955 19	
Interest due and accrued on collateral loans .....	14 00	
Total .....		\$5,557 92
Market value (not including interest) of bonds and stocks over book value .....	540 00	
Other non-ledger assets—furniture and supplies .....	30,000 00	
Gross assets .....		\$386,666 83

## Deduct Assets Not Admitted.

Furniture and fixtures, supplies, printed matter, etc. ....	\$30,000 00
Total admitted assets .....	\$356,666 83

## NATIONAL CASUALTY COMPANY OF DETROIT, MICH.—Continued.

Losses and claims:		Liabilities.			Total.
		Reported or in process of adjustment.	Incurred but not reported.	Resisted.	
Accident and health.....		\$19,111 00	\$2,300 00	\$1,600 00	\$23,011 00
Deduct reinsurance.....					1,810 00
Total unpaid claims.....					\$21,201 00
Estimated expense of investigation and adjustment of unpaid claims.....					500 00
Total unearned premiums as shown by recapitulation.....					16,420 00
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....					200 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....					300 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....					12,000 00
Total amount of all liabilities, except capital.....					\$50,621 00
Capital actually paid up in cash.....				\$200,000 00	
Surplus over all liabilities.....				106,045 83	
Surplus as regards policy-holders.....					\$306,045 83
Total liabilities.....					\$356,666 83

## Business in Maryland in 1915.

	On policies or renewals effec- tive on or after Oct. 1, 1915.	On policies or renewals effec- tive prior to Oct. 1, 1915.		
Accident and health.....			\$4,934 14	\$2,758 36

NATIONAL LIFE INSURANCE COMPANY OF THE U. S. A.,  
OF CHICAGO, ILL.

Commenced Business August 1, 1868.

ALBERT M. JOHNSON, President.

ROBERT D. LAY, Secretary.

PRINCIPAL OFFICE, 29 SOUTH LA SALLE STREET, CHICAGO, ILL.

Attorney to Receive Service of Process . . . . . J. J. KRIST.

General Agent in Maryland . . . . . J. J. KRIST.

## Capital Stock.

Amount of capital paid up in cash.....	\$500,000.00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$12,268,024 94

## NATIONAL LIFE INSURANCE CO. OF THE U. S. A., OF CHICAGO, ILL.—Continued.

**Income.**

Net cash received for premiums:	
Accident and health.....	\$755,785 95
Policy fees required or represented by applications.....	59,775 00
Income—Casualty Department.....	815,560 95
Income—Life Department.....	3,277,918 85
	<hr/>
Total income.....	\$4,009,479 80
	<hr/>
Sum of both amounts.....	\$16,361,504 74

**Disbursements.**

Net amount paid policy-holders for losses:	
Accident and health.....	\$258,826 51
Investigation and adjustment of claims:	
Accident and health.....	\$2,123 18
Policy fees retained by agents.....	59,775 00
Commissions or brokerage, less amount received on return premiums and reinsurance:	
Accident and health.....	\$288,750 33
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	63,590 62
Salaries, traveling and all other expenses of agents not paid by commissions .....	76,076 56
Medical examiners' fees and salaries.....	3,227 81
Rents .....	13,879 42
Agents' balances charged off.....	1,761 98
State taxes on premiums.....	11,517 80
Insurance Department licenses and fees.....	2,798 18
Legal expenses.....	4,649 28
Advertising .....	296 29
Printing and stationery.....	4,621 17
Postage, telegraph, telephone and express.....	6,223 42
Furniture and fixtures.....	800 13
Sundry expenses.....	928 25
Disbursements—Casualty Department.....	799,845 93
Disbursements—Life Department.....	2,550,117 09
	<hr/>
Total disbursements.....	\$3,349,963 02
	<hr/>
Balance .....	\$13,011,541 72

**Ledger Assets.**

Cash in company's office.....	\$200 00
Premiums in course of collection:	
	On policies or renewals effective on or after Oct. 1, 1915.
	On policies or renewals effective prior to Oct. 1, 1915.
Accident and health.....	\$32,212 75
	\$1,051 30
	<hr/>
Total premiums in course of collection.....	\$33,264 05
Bills receivable.....	1,498 38
Agents balances.....	17,647 55
Life Department .....	12,958,931 74
	<hr/>
Total ledger assets, as per balance.....	\$13,011,541 72

**Non-Ledger Assets.**

Life department.....	\$553,555 63
	<hr/>
Gross assets.....	\$13,565,097 35



NATIONAL LIFE INSURANCE CO. OF THE U. S. A., OF CHICAGO, ILL.—Continued.

**Deduct Assets Not Admitted.**

Bills receivable.....	\$1,498 38	
Agents' debit balances.....	18,553 42	
Premiums in course of collection, written prior to October 1, 1915 .....	1,051 30	
Amounts not admitted—Life Department.....	136,166 72	
Total .....		\$157,269 82
Total admitted assets.....		\$13,407,827 53

**Liabilities.****Losses and claims:**

	Reported or in process of adjustment.	Incurred but not reported	Resisted.	Total.
Accident and health.....	\$15,745 00	\$14,000 00	\$10,778 48	\$40,523 48
Deduct reinsurance .....				500 00
Total unpaid claims .....				\$40,023 48
Total unearned premiums as shown by recapitulation.....				98,662 66
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....				10,791 79
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....				12,830 48
Reinsurance .....				1,879 19
Life department .....				12,461,338 89
Total amount of all liabilities, except capital.....				\$12,625,576 49
Capital actually paid up in cash.....			\$500,000 00	
Surplus over all liabilities.....			282,251 04	
Surplus as regards policy-holders.....				\$782,251 04
Total liabilities.....				\$13,407,827 53

**Business in Maryland in 1915.**

	Gross pre- miums, less re- turn premiums, on risks written or renewed dur- ing the year.	Gross losses paid.
Accident and health.....	\$30,300 64	\$11,035 73

# **NATIONAL RELIEF ASSURANCE COMPANY OF PHILADELPHIA, PA.**

Commenced Business September 1, 1903.

M. S. BOYER, President.

ROBERT M. FRY, Secretary.

PRINCIPAL OFFICE, 108 SOUTH FOURTH STREET, PHILADELPHIA, PA.

Attorney to Receive Service of Process . . . . . W. EDWARD MAGRUDER.

General Agent in Maryland . . . . . A. CAMPBELL BLACK.

## **Capital Stock.**

Amount of capital paid up in cash.....	\$100,000.00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$154,910 10

## **Income.**

Net cash received for premiums:		
Accident and health.....		\$216,417 30
Policy fees required or represented by applications .....		20,634 10
Gross interest on bonds and dividends on stocks..	\$4,292 50	
Gross interest on deposits in trust companies and banks .....	306 72	
Gross interest from all other sources.....	5 40	
Total .....		\$4,604 62
Sale of novelties.....		1 75
Total income.....		\$241,657 77
Sum of both amounts.....		\$396,567 87

## **Disbursements.**

Net amount paid policyholders for losses:	
Accident and health.....	\$84,066 92
Investigation and adjustment of claims:	
Accident and health.....	401 69
Policy fees retained by agents.....	20,634 10
Commissions or brokerage, less amount received on return premiums and reinsurance:	
Accident and health.....	85,100 01
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	21,147 92
Salaries, traveling and all other expenses of agents not paid by commissions .....	9,694 99
Medical examiners' fees and all other salaries.....	107 05
Rents .....	1,400 00
State taxes on premiums.....	2,680 55
Insurance Department licenses and fees.....	1,544 95
All other licenses, fees and taxes.....	13 15

## NATIONAL RELIEF ASSURANCE COMPANY OF PHILADELPHIA, PA.—Continued.

## Disbursements—Continued.

Legal expenses.....	439 78	
Advertising .....	303 77	
Printing and stationery.....	2,402 52	
Postage, telegraph, telephone and express.....	3,165 16	
Stockholders for interest or dividends amount declared during the year, \$4,000.00.....	4,000 00	
Premiums on bonds.....	51 50	
Agents' balances charged off.....	307 34	
		<hr/>
Total disbursements.....		\$237,521 38
		<hr/>
Balance .....		\$159,046 49

## Ledger Assets.

Mortgage loans on real estate.....		\$3,736 00
Book value of bonds, \$99,238.78; and stocks, \$10,525.00 .....		109,763 78
Cash in company's office.....	\$1,270 75	
Deposits in trust companies and banks not on interest .....	316 40	
Deposits in trust companies and banks on interest .....	20,330 80	
		<hr/>
		\$21,917 95
Premiums in course of collection:		
	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Accident and health.....	\$4,613 36	\$2,514 44
		<hr/>
Total premiums in course of collection.....		\$7,127 80
Bills receivable.....		286 00
All other ledger assets.....		16,214 96
		<hr/>
Total ledger assets, as per balance.....		\$159,046 49

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$228 83	
Interest due and accrued on bonds.....	604 59	
Interest due and accrued on other assets.....	606 08	
		<hr/>
Total .....		\$1,439 50
		<hr/>
Gross assets.....		\$160,485 99

## Deduct Assets Not Admitted.

Company's stock owned.....	\$1,650 00	
Bills receivable.....	286 00	
Furniture and fixtures.....	4,040 34	
Overdue and accrued interest on bonds in default.....	2,514 44	
Book value of ledger assets over market value.....	11,998 58	
		<hr/>
Total .....		\$20,489 36
		<hr/>
Total admitted assets.....		\$139,996 63

NATIONAL RELIEF ASSURANCE COMPANY OF PHILADELPHIA, PA.—Continued.

**Liabilities.**

Losses and claims:

	Adjusted.	Reported or in process of adjustment.	Incurrd but not reported.
Accident and health.....	\$77 24	\$5,822 71	\$1,000 00
Total unpaid claims.....			\$6,890 95
Total unearned premiums as shown by recapitulation.....			4,434 77
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....			922 67
Reserve on Keystone Indemnity Co. policies.....			1,286 24
Total amount of all liabilities, except capital.....			\$13,543 63
Capital actually paid up in cash.....			\$100,000 00
Surplus over all liabilities.....			26,453 00
Surplus as regards policy-holders.....			\$126,453 00
Total liabilities.....			\$139,996 63

**Business in Maryland in 1915.**

	Gross pre- miums, less re- turn premiums, on risks written or renewed dur- ing the year.	Gross losses paid.
Accident and health.....	\$9,961 73	\$4,922 09

**NATIONAL SURETY COMPANY  
OF NEW YORK, N. Y.**

Commenced Business June 9, 1897.

WILLIAM B. JOYCE, President.

HUBERT J. HEWITT, Secretary.

PRINCIPAL OFFICE, 115 BROADWAY, NEW YORK, N. Y.

Attorney to Receive Service of Process . . . . . HARRY BAETJER.

General Agent in Maryland . . . . . MAX WAYS.

**Capital Stock.**

Amount of capital paid up in cash.....	\$3,000,000 00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$8,018,692 82
Increase of paid-up capital during the year.....		1,000,000 00
		\$9,018,692 82

## NATIONAL SURETY COMPANY OF NEW YORK, N. Y.—Continued.

## Income.

Net cash received for premiums:

Fidelity .....	\$1,367,027 93	
Surety .....	2,003,068 92	
Burglary and theft.....	405,189 57	
Total net premiums received.....		\$3,775,286 42
Inspections .....		2,575 53
Gross interest on mortgage loans.....	\$2,601 00	
Gross interest on collateral loans.....	2,497 68	
Gross interest on bonds and dividends on stocks, less \$17,656 95 accrued interest on bonds acquired during 1915 .....	252,637 23	
Gross interest on deposits in trust companies and banks .....	9,285 67	
Gross interest from other sources.....	11,986 87	
Gross rents from company's property.....	1,342 45	
Total .....		\$280,350 90
Surplus paid in by stockholders.....		500,000 00
Received from other sources.....		47,175 50
From agents' balances previously charged off.....		1,060 12
Gross profit on sale or maturity of ledger assets.....		2,982 70
Gross increase, by adjustment, in book value of ledger assets....		400 00
Total income .....		\$4,609,831 17
Sum of both amounts.....		\$13,628,523 99

## Disbursements.

Net amount paid policyholders for losses:

Fidelity .....	\$428,564 19	
Surety .....	445,838 13	
Burglary and theft.....	123,127 25	
Total .....		\$997,529 57
Investigation and adjustment of claims:		
Fidelity .....	\$71,642 13	
Surety .....	93,606 94	
Burglary and theft.....	7,531 54	
Total .....		\$172,780 61
Commissions or brokerage, less amount received on return premiums and reinsurance:		
Fidelity .....	\$333,859 64	
Surety .....	440,127 32	
Burglary and theft.....	117,076 02	
Total .....		\$891,062 98
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		508,081 27
Salaries, traveling and all other expenses of agents not paid by commissions .....		190,448 91
Travelling expenses—home office.....		3,564 79
Inspections (other than medical and claim).....		3,009 49
Rents .....		44,584 94
Repairs and expenses (other than taxes) on real estate.....		3,367 65
Taxes on real estate.....		832 50
State taxes on premiums.....		62,165 86
Insurance Department licenses and fees.....		18,134 16
All other licenses, fees and taxes.....		8,264 95
Legal expenses .....		5,756 02



**Disbursements—Continued.**

### Ledger Assets.

### Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$3,307 86	
Interest due and accrued on bonds.....	64,448 87	
Interest due and accrued on collateral loans.....	66 66	
Interest due and accrued on other assets.....	9,543 13	
	<hr/>	
Total .....		\$76,366 52
		<hr/>
Gross assets .....		\$10,328,083 12

## NATIONAL SURETY COMPANY OF NEW YORK, N. Y.—Continued.

**Deduct Assets Not Admitted.**

Collateral loans, etc.	\$14 00	
Cash in branch offices.	7,584 97	
Bills receivable	2 00	
Miscellaneous accounts receivable.	5,675 50	
Due from reinsurance companies.	2 00	
Due from contractors, etc.	2 00	
Due from commissions advanced.	122 83	
Premiums in course of collection, written prior to October 1, 1915.	131,912 32	
Suspense advanced	1,803 46	
Suspense and special account.	10,338 97	
Book value of ledger assets over market value—stocks and bonds.	219,730 12	
<b>Total</b>		<b>\$377,188 17</b>
<b>Total admitted assets.</b>		<b>\$9,950,894 95</b>

**Liabilities.****Losses and claims:**

	Reported or in process of adjustment.	Resisted.	Total.
Fidelity	\$227,075 48	\$261,194 87	\$488,270 35
Surety	368,430 74	342,242 21	710,672 95
Burglary and theft.	26,504 20	14,368 00	40,872 20
<b>Totals</b>	<b>\$622,010 42</b>	<b>\$617,805 08</b>	<b>\$1,239,815 50</b>
Deduct reinsurance			117,060 32
<b>Total unpaid claims.</b>			<b>\$1,122,755 18</b>
Estimated expense of investigation and adjustment of unpaid claims.			69,671 63
<b>Total unearned premiums, as shown by recapitulation.</b>			<b>2,092,689 75</b>
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.			136,194 19
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.			5,765 64
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.			60,303 95
Dividends declared and unpaid to stockholders.			60,084 00
Return premiums			23,532 96
Reinsurance			43,347 95
All other liabilities.			47,038 79
<b>Total amount of all liabilities, except capital.</b>			<b>\$3,661,384 04</b>
Capital actually paid up in cash.	\$3,000,000 00		
<b>Surplus over all liabilities.</b>	<b>3,289,510 91</b>		
<b>Surplus as regards policyholders.</b>			<b>\$6,289,510 91</b>
<b>Total liabilities</b>			<b>\$9,950,894 95</b>

**Business in Maryland in 1915.**

	Gross pre- miums, less re- turn premiums, on risks written or renewed dur- ing the year.	Gross losses paid.
Fidelity	\$8,105 73	\$2,079 42
Surety	9,727 02	104 76
Burglary and theft.	453 10	
<b>Totals</b>	<b>\$18,285 85</b>	<b>\$2,184 18</b>

**NEW AMSTERDAM CASUALTY COMPANY  
OF NEW YORK, N. Y.**

Commenced Business January 31, 1899.

J. ARTHUR NELSON, President.

GEO. E. TAYLOR, Secretary.

PRINCIPAL OFFICE, 59 JOHN STREET, NEW YORK, N. Y.

Attorney to Receive Service of Process . . . . . GEORGE C. THOMAS.

General Agents in Maryland . . . . . LEE E. HARTMAN & CO.

**Capital Stock.**

Amount of capital paid up in cash.....	\$750,000 00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$1,758,882 98
Increase of paid-up capital during the year.....		250,000 00
		\$2,008,882 98

**Income.**

Net cash received for premiums:		
Accident .....	\$189,758 96	
Health .....	71,565 90	
Liability .....	448,545 20	
Workmen's compensation .....	481,806 55	
Fidelity .....	40,154 42	
Surety .....	133,320 74	
Plate glass .....	98,767 20	
Burglary and theft.....	99,009 75	
Automobile and teams property damage.....	52,609 74	
Workmen's collective .....	51,605 60	
Total net premiums received.....		\$1,667,144 06
Gross interest on mortgage loans.....	\$9,385 38	
Gross interest on bonds and dividends on stocks, less \$5,443.29 accrued interest on bonds acquired during 1915 .....	47,238 29	
Gross interest on deposits in trust companies and banks .....	4,577 11	
Gross interest from all other sources.....	935 26	
Gross rents from company's property, including \$12,100 00 for company's occupancy of its own buildings .....	13,456 43	
Total .....		\$75,592 47
Contribution to surplus.....		234,000 00
Amount received—New Orleans Casualty Company—account liquidation .....		49,909 38
Increase returned premiums due, etc.....		15,596 94
From other sources.....		5,083 62

## NEW AMSTERDAM CASUALTY COMPANY OF NEW YORK, N. Y.—Continued.

## Income—Continued.

From agents' balances previously charged off.....	20 78
Gross profit on sale or maturity of ledger assets.....	1,312 62
Total income .....	<u>\$2,048,059 87</u>
Sum of both amounts.....	<u>\$4,067,542 85</u>

## Disbursements.

Net amount paid policy-holders for losses:	
Accident .....	\$88,294 30
Health .....	28,842 43
Liability .....	290,752 81
Workmen's compensation .....	173,134 53
Fidelity .....	1,702 06
Surety .....	7,356 20
Plate glass .....	42,800 55
Burglary and theft.....	50,221 45
Automobile and teams property damage.....	23,404 62
Workmen's collective .....	17,151 33
Total .....	<u>\$723,069 88</u>
Investigation and adjustment of claims:	
Accident .....	\$5,787 60
Health .....	1,671 04
Liability .....	75,614 88
Workmen's compensation .....	44,262 50
Fidelity .....	271 05
Surety .....	344 78
Plate glass .....	1,221 90
Burglary and theft.....	3,459 50
Automobile and teams property damage.....	2,911 05
Workmen's collective .....	3,251 52
Total .....	<u>\$138,766 82</u>
Commissions or brokerage, less amount received on return premiums and reinsurance:	
Accident .....	\$67,191 13
Health .....	24,410 60
Liability .....	88,255 08
Workmen's compensation .....	57,377 35
Fidelity .....	9,404 61
Surety .....	29,868 00
Plate glass .....	29,798 72
Burglary and theft.....	26,531 91
Automobile and teams property damage.....	10,521 95
Workmen's collective .....	6,318 60
Total .....	<u>\$349,677 95</u>
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	77,430 04
Salaries, traveling and all other expenses of agents not paid by commissions .....	97,812 98
Medical examiners' fees and salaries.....	278 00
Inspections (other than medical and claim).....	14,658 83
Rents .....	21,937 19
Repairs and expenses (other than taxes) on real estate.....	4,225 39
Taxes on real estate.....	2,074 94
State taxes on premiums.....	<u>18,762 80</u>

## NEW AMSTERDAM CASUALTY COMPANY OF NEW YORK, N. Y.—Continued.

## Disbursements—Continued.

Insurance Department licenses and fees.....	4,252 71	
All other licenses, fees and taxes.....	3,611 09	
War stamp tax.....	6,511 84	
Legal expenses .....	4,036 68	
Advertising .....	2,382 26	
Printing and stationery.....	22,469 09	
Postage, telegraph, telephone and express.....	12,708 08	
Furniture and fixtures.....	7,761 45	
Stockholders for interest or dividends (amount declared during the year, \$64,625.00).....	64,625 00	
Amount paid account liquidation New Orleans Casualty Company.....	29,280 05	
Interest real estate mortgage.....	4,012 50	
Salaries, expenses, etc.....	10,813 16	
Agents' balances charged off.....	4,972 86	
Incidentals .....	27,223 60	
Gross loss on sale or maturity of ledger assets.....	1,012 50	
Traveling expenses, etc.....	11,159 45	
Total disbursements .....		\$1,666,156 14
Balance .....		\$2,391,386 71

## Ledger Assets.

Book value of real estate.....		\$99,051 33
Mortgage loans on real estate.....		158,500 00
Loans secured by pledge of bonds, stocks, or other collateral....		5,000 00
Book value of bonds, \$912,467.41; and stocks, \$255,209.75.....		1,167,677 16
Cash in company's office.....	\$8,208 51	
Deposits in trust companies and banks not on interest .....	1,030 74	
Deposits in trust companies and banks on interest.....	365,763 98	
		\$375,003 23
Premiums in course of collection:		
	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Accident .....	\$40,485 88	\$6,989 92
Health .....	17,717 45	2,485 06
Liability .....	122,694 71	32,651 18
Workmen's compensation .....	142,862 21	37,131 60
Fidelity .....	7,743 14	2,515 69
Surety .....	24,049 74	7,508 11
Plate glass .....	25,884 92	2,708 07
Burglary and theft.....	29,818 79	2,262 54
Automobile and teams property damage .....	15,908 06	1,920 39
Workmen's collective .....	19,613 73	202 40
	\$446,778 63	\$96,374 96
Total premiums in course of collection.....		\$543,153 59
Workmen's Compensation Bureau funds and cash in suspended banks .....		43,001 40
Total ledger assets, as per balance.....		\$2,391,386 71



## NEW AMSTERDAM CASUALTY COMPANY OF NEW YORK, N. Y.—Continued.

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$2,018 79
Interest due and accrued on bonds.....	10,534 07
Interest due and accrued on collateral loans.....	63 89
Rents due and accrued on company's property or lease.....	91 67
Total .....	\$12,709 02
Market value (not including interest) of bonds and stocks over book value .....	17,902 60
Reinsurance due on losses paid.....	1,865 29
Gross assets .....	\$2,423,863 62

## Deduct Assets Not Admitted.

Premiums in course of collection, written prior to October 1, 1915.....	\$96,374 96
Market value of special deposits in excess of corresponding liabilities .....	7,921 52
Total .....	\$104,296 48
Total admitted assets.....	\$2,319,567 14

## Liabilities.

	Reported or in process of adjustment.	Incurred but not reported.	Resisted.	Total.
Accident .....	\$24,540 00	\$4,905 00	\$7,250 00	\$36,695 00
Health .....	8,240 00	2,270 00	300 00	10,810 00
Fidelity .....	2,957 30	86 67	.....	3,043 97
Surety .....	8,333 72	250 00	4,300 00	12,883 72
Plate glass .....	3,066 29	1,107 55	.....	4,173 84
Burglary and theft.....	8,450 00	500 00	1,375 00	10,325 00
Automobile and teams property damage .....	6,386 00	865 00	2,960 00	10,211 00
Workmen's collective .....	6,874 00	806 00	.....	7,680 00
Totals .....	\$68,847 31	\$10,790 22	\$16,185 00	\$95,822 53
Deduct reinsurance .....				4,141 52
Net unpaid claims (except liability claims).....				\$91,681 01
Special reserve for unpaid liability and workmen's compensation losses.....				356,951 00
Total unpaid claims.....				\$448,632 01
Estimated expense of investigation and adjustment of unpaid claims.....				2,316 38
Total unearned premiums, as shown by recapitulation.....				716,815 19
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....				97,412 02
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....				2,500 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....				25,000 00
Return premiums .....				33,982 28
Reinsurance .....				7,710 18
Reserve account liquidation New Orleans Casualty Company.....				20,629 33
Reserve Workmen's Compensation Reinsurance Bureau.....				612 31
Unadjusted premiums .....				13,879 73
Total amount of all liabilities, except capital.....				\$1,369,489 43

## NEW AMSTERDAM CASUALTY COMPANY OF NEW YORK, N. Y.—Continued.

**Liabilities—Continued.**

Capital actually paid up in cash.....	\$750,000 00	
Surplus over all liabilities.....	200,077 71	
		<hr/>
Surplus as regards policyholders.....		\$950,077 71
		<hr/>
Total liabilities .....		\$2,319,567 14

**Business in Maryland in 1915.**

	Gross pre- miums, less re- turn premiums, on risks written or renewed dur- ing the year.	Gross losses paid.
Accident .....	\$5,155 46	\$582 04
Health .....	5,541 46	1,549 38
Liability .....	19,854 85	1,928 26
Workmen's compensation .....	42,268 83	8,601 28
Fidelity .....	17,722 73	730 37
Surety .....	48,039 42	2,274 23
Plate glass .....	2,087 27	1,064 36
Burglary and theft.....	4,700 38	1,193 79
Automobile and teams property damage.....	8,109 46	2,650 26
		<hr/>
Totals .....	\$153,479 86	\$20,573 97

---

**NEW ENGLAND EQUITABLE INSURANCE COMPANY  
OF BOSTON, MASS.**


---

Commenced Business March 5, 1910.

BENJAMIN J. TANSSIG, President

WALTER H. WEST, First Vice-President.

PRINCIPAL OFFICE, 4 LIBERTY SQUARE, BOSTON, MASS.

---

Attorney to Receive Service of Process . . . . . GERMAN H. H. EMORY.

General Agent in Maryland . . . . . A. P. WEAVER.

**Capital Stock.**

Amount of capital paid up in cash.....	\$1,000,000.00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$2,472,910 28
Increase of paid-up capital during the year.....		740,000 00
		<hr/>
		\$3,212,910 28

## NEW ENGLAND EQUITABLE INSURANCE COMPANY OF BOSTON, MASS.—Continued.

## Income.

Net cash received for premiums:

Accident .....	\$97,742 94
Health .....	82,936 79
Liability .....	508,767 95
Workmen's compensation .....	323,301 00
Fidelity .....	222,180 54
Surety .....	741,985 67
Plate glass .....	70,105 30
Burglary and theft.....	72,098 83
Automobile and teams property damage.....	72,599 80

Total net premiums received.....	\$2,192,558 82
Policy fees required or represented by applications.....	22,389 15
Gross interest on mortgage loans.....	\$2,429 25
Gross interest on bonds and dividends on stocks, less \$2,228.46 accrued interest on bonds acquired during 1915.....	69,177 73
Gross interest on deposits in trust companies and banks .....	1,758 97
Gross interest from all other sources.....	424 12
Gross rents from company's property.....	4 75

Total .....	\$73,794 82
Received from Equitable Surety Co. for claims outstanding at June 30, 1915.....	179,700 40
Individual income tax withheld by the Company.....	120 27
From agents' balances charged off.....	399 92
Gross profit on sale or maturity of ledger assets.....	4,879 54
Gross increase, by adjustment, in book value of ledger assets....	25 00

Total income.....	\$2,473,867 92
-------------------	----------------

Sum of both amounts.....	\$5,686,778 20
--------------------------	----------------

## Disbursements.

Net amount paid policy-holders for losses:

Accident .....	\$45,350 15
Health .....	37,718 70
Liability .....	280,346 96
Workmen's compensation.....	256,034 10
Fidelity .....	37,300 52
Surety .....	233,648 23
Plate glass.....	24,326 77
Burglary and theft.....	22,098 75
Automobile and teams property damage.....	20,833 49

Total .....	\$957,637 67
-------------	--------------

Investigation and adjustment of claims:

Accident .....	\$3,891 15
Health .....	511 83
Liability .....	110,344 75
Workmen's compensation.....	34,428 22
Fidelity .....	4,048 61
Surety .....	28,348 91
Plate glass.....	85 70

## NEW ENGLAND EQUITABLE INSURANCE COMPANY OF BOSTON, MASS.—Continued.

## Disbursements—Continued.

Burglary and theft.....	2,853 94	
Automobile and teams property damage.....	11,143 61	
Total .....		\$195,636 72
Policy fees retained by agents.....		22,389 15
Commissions or brokerage, less amount received on return premiums and reinsurance:		
Accident .....	\$28,668 91	
Health .....	22,471 35	
Liability .....	121,101 80	
Workmen's compensation.....	50,441 21	
Fidelity .....	43,463 96	
Surety .....	182,160 05	
Plate glass.....	20,005 94	
Burglary and theft.....	21,514 18	
Automobile and teams property damage.....	17,140 51	
Total .....		\$506,967 91
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		165,670 44
Salaries, traveling and all other expenses of agents not paid by commissions .....		196,217 02
Medical examiners' fees and salaries.....		1,014 96
Inspections (other than medical and claim).....		19,912 06
Rents .....		18,455 81
State taxes on premiums.....		23,768 30
Insurance Department licenses and fees.....		8,467 05
All other licenses, fees and taxes.....		85,169 75
Legal expenses.....		11,147 18
Advertising .....		3,972 86
Printing and stationery.....		45,969 95
Postage, telegraph, telephone and express.....		12,386 89
Furniture and fixtures.....		8,887 88
Miscellaneous expenses.....		43,940 54
Agents' balances charged off.....		2,803 45
Gross loss on sale or maturity of ledger assets.....		7,895 49
Total disbursements.....		\$2,338,331 08
Balance .....		\$3,348,447 12

## Ledger Assets.

Book value of real estate.....		\$10,997 79
Mortgage loans on real estate.....		42,800 00
Book value of bonds, \$1,413,809.18; and stocks, \$1,021,769.14....		2,435,578 32
Cash in company's office.....	\$40,290 85	
Deposits in trust companies and banks not on interest .....	35,638 72	
Deposits in trust companies and banks on interest..	154,518 56	
Premiums in course of collection:		\$230,448 13
	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Accident .....	\$7,844 44	\$2,759 07
Health .....	5,249 71	1,675 84
Liability .....	85,044 42	63,344 28
Workmen's compensation.....	46,991 18	33,610 61

## NEW ENGLAND EQUITABLE INSURANCE COMPANY OF BOSTON, MASS.—Continued.

## Ledger Assets—Continued.

Fidelity .....	27,119 94	15,544 87
Surety .....	121,797 53	64,585 98
Plate glass.....	18,686 12	3,074 06
Burglary and theft.....	17,765 99	11,509 86
Automobile and teams property damage .....	8,514 89	6,034 36
	<hr/> \$339,021 22	<hr/> \$202,138 93
Total premiums in course of collection.....		\$540,160 15
Advance to be accounted for \$7,510.12; Workmen's Compensation Reinsurance Bureau, \$11,754.30.....		19,264 42
Agents' balances .....		67,407 81
Deposit Surety Association, \$500.00; New York Excise \$200.50....		700 50

Total ledger assets, as per balance..... \$3,348,447 12

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$312 72
Interest due and accrued on bonds.....	16,797 95
	<hr/>
Total .....	\$17,110 67
Gross assets.....	<hr/> \$3,365,557 79

## Deduct Assets Not Admitted.

Premiums in course of collection, written prior to October 1, 1915 .....	\$202,138 93
New York Excise Reinsurance Fund, \$145.96; advances to be ac- counted for, \$7,510.52.....	7,656 08
Book value of bonds and stocks over market value.....	45,911 57
Agents' balances \$67,407.81; deposit with Surety Association, \$500.00 .....	67,907 81
	<hr/>
Total .....	\$323,614 39
Total admitted assets.....	<hr/> \$3,041,943 40

## Liabilities.

## Losses and claims:

	Adjusted.	Reported or in process of adjustment.	Incurred but not reported.	Resisted.	Total.
Accident .....	\$668 55	\$6,645 42	\$1,000 00	\$3,980 00	\$12,293 97
Health .....	1,449 03	9,982 20	1,500 00	620 00	13,551 23
Fidelity .....		46,120 01		1,994 66	48,114 67
Surety .....		231,908 71		29,215 99	261,124 70
Plate glass.....		3,500 00			3,500 00
Burglary and theft....		5,864 92		4,425 00	10,289 92
Automobile and teams property damage....	275 14	7,107 67		7,651 82	15,034 68
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Totals .....	\$2,392 77	\$311,128 93	\$2,500 00	\$47,887 47	\$363,909 17
Deduct reinsurance.....					9,636 52
					<hr/>
Net unpaid claims (except liability claims).....					\$354,272 65



## NEW ENGLAND EQUITABLE INSURANCE COMPANY OF BOSTON, MASS.—Continued.

**Liabilities—Continued.**

Special reserve for unpaid liability and workmen's compensation losses.....		246,678 88
Total unpaid claims.....		\$600,951 53
Estimated expense of investigation and adjustment of unpaid claims.....		2,910 37
Total unearned premiums as shown by recapitulation.....		990,225 54
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....		81,213 11
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		10,000 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		32,888 38
Reserve for Equitable Surety Co.—Claims.....		95,519 07
Individual income tax withheld by company.....		120 27
Total amount of all liabilities, except capital.....		\$1,813,828 27
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	228,115 13	
Surplus as regards policy-holders.....		\$1,228,115 13
Total liabilities.....		\$3,041,943 40

**Business in Maryland in 1915.**

	Gross pre- miums, less re- turn premiums, on risks written or renewed dur- ing the year.	Gross losses paid.
Accident .....	\$435 73	\$67 50
Health .....	214 00	147 85
Liability .....	552 63	9,648 68
Workmen's compensation.....	940 05	.....
Fidelity .....	1,150 66	158 00
Surety .....	7,406 09	85,304 49
Plate glass.....	89 79	669 67
Burglary and theft.....	196 24	.....
Automobile and teams property damage.....	80 75	1,103 12
Totals .....	\$11,065 94	\$97,099 31

**NEW JERSEY FIDELITY AND PLATE GLASS INSURANCE COMPANY  
OF NEWARK, N. J.**

Commenced Business September 15, 1868.

SAML. C. HOAGLAND, President.

HENRY C. HEDDEN, Secretary.

PRINCIPAL OFFICE, 271 MARKET STREET, NEWARK, N. J.

Attorney to Receive Service of Process . . . . .

HARRY T. POOR.

General Agents in Maryland . . . . .

HARRY T. POOR & Co.

**Capital Stock.**

Amount of capital paid up in cash.....	\$400,000.00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$849,754 55
Increase of paid-up capital during the year.....		100,000 00
		<hr/>
		\$949,754 55

**Income.**

Net cash received for premiums:

Accident .....	\$ -2,063 28
Health .....	-257 20
Liability .....	15,328 82
Workmen's compensation.....	90 00
Plate glass.....	379,300 49
Burglary and theft.....	95,267 21
Automobile and teams property damage.....	4,321 33

Total net premiums received.....		\$491,087 28
Gross interest on mortgage loans.....	\$27,494 87	
Gross interest on bonds and dividends on stocks, less \$255.62 accrued interest on bonds acquired during 1915.....	8,543 88	
Gross interest on deposits in trust companies and banks .....	671 73	
Gross interest from all other sources.....	1 47	

Total .....	\$36,711 95
Income tax withheld.....	60 00
From agents' balances previously charged off.....	100 29
	<hr/>
Total income.....	\$527,959 52
	<hr/>
Sum of both amounts.....	\$1,477,714 07

**Disbursements.**

Net amount paid policy-holders for losses:

Accident .....	\$258 92
Health .....	127 04
Liability .....	290 00

NEW JERSEY FIDELITY AND PLATE GLASS INSURANCE COMPANY OF NEWARK,  
N. J.—Continued.

Disbursements—Continued.

Plate glass.....	133,187 05	
Burglary and theft.....	38,360 94	
Automobile and teams property damage.....	488 90	
<hr/>		
Total .....		\$172,712 85
Investigation and adjustment of claims:		
Accident .....	\$21 10	
Liability .....	223 86	
Burglary and theft.....	2,787 26	
Automobile and teams property damage.....	15 41	
<hr/>		
Total .....		\$3,047 63
Commissions or brokerage, less amount received on return premiums and reinsurance:		
Accident .....	\$542 55	
Health .....	82 23	
Liability .....	1,510 25	
Workmen's compensation.....	11 75	
Plate glass.....	136,561 41	
Burglary and theft.....	32,050 71	
Automobile and teams property damage.....	472 68	
<hr/>		
Total .....		\$170,146 48
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		35,310 35
Salaries, traveling and all other expenses of agents not paid by commissions .....		18,134 49
Rents .....		2,600 00
State taxes on premiums.....		8,416 53
Insurance Department licenses and fees.....		3,466 50
All other licenses, fees and taxes.....		3,478 78
Legal expenses.....		304 29
Advertising .....		1,713 03
Printing and stationery .....		3,605 51
Postage, telegraph, telephone and express.....		2,818 63
Furniture and fixtures.....		395 00
Stockholders for interest or dividends (amount declared during the year, \$21,000.00).....		21,000 00
General expenses.....		5,447 77
Income tax withheld 1914.....		60 00
Gross loss on sale or maturity of ledger assets.....		168 17
Gross decrease, by adjustment, in book value of ledger assets....		100 00
<hr/>		
Total disbursements.....		\$452,826 01
Balance .....		\$1,024,888 06

Ledger Assets.

Mortgage loans on real estate.....	\$606,000 00
Book value of bonds.....	240,518 79
Cash in company's office.....	\$2,339 90
Deposits in trust companies and banks not on interest .....	23,833 53
Deposits in trust companies and banks on interest..	37,525 16
<hr/>	
	\$63,698 59

NEW JERSEY FIDELITY AND PLATE GLASS INSURANCE COMPANY OF NEWARK,  
N. J.—Continued.

**Ledger Assets—Continued.**

Premiums in course of collection:

	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Liability .....	\$7,217 66	\$273 98
Workmen's compensation.....	20 00	10 00
Plate glass.....	75,791 70	2,771 08
Burglary and theft.....	24,097 19	1,052 46
Automobile and teams property damage .....	1,800 70	110 04
	<hr/> \$108,936 25	<hr/> \$4,317 56

Total premiums in course of collection.....	\$113,253 81
Bills receivable.....	1,150 00
Agents' debit balances.....	266 87

Total ledger assets, as per balance..... \$1,024,888 06

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$7,578 42
Interest due and accrued on bonds.....	2,730 00

Total ..... \$10,308 42

Gross assets..... \$1,035,196 48

**Deduct Assets Not Admitted.**

Bills receivable .....	\$1,150 00
Premiums in course of collection, written prior to October 1, 1915 .....	4,317 56
Depreciation in bonds.....	5,966 79
Agents' debit balances.....	266 87

Total ..... \$11,701 22

Total admitted assets..... \$1,023,495 26

**Liabilities.**

Losses and claims:

	Adjusted.	Reported or in process of adjustment.	Resisted.	Total.
Accident .....			\$3,000 00	\$3,000 00
Plate glass.....		\$3,109 24		3,109 24
Burglary and theft.....	\$799 34	16,080 00	8,626 50	25,505 84
Automobile and teams property damage .....		2,030 00		2,030 00
Totals .....	<hr/> \$799 34	<hr/> \$21,219 24	<hr/> \$11,626 50	<hr/> .....

Net unpaid claims (except liability claims).....	\$33,645 08
Special reserve for liability and workmen's compensation losses.....	1,500 03

Total unpaid claims.....	\$35,145 11
Estimated expense of investigation and adjustment of unpaid claims.....	1,526 79
Total unearned premiums.....	274,908 51

NEW JERSEY FIDELITY AND PLATE GLASS INSURANCE COMPANY OF NEWARK,  
N. J.—Continued.

Liabilities —Continued.

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....	37,709 42
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	1,500 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	9,594 05
Income tax withheld.....	60 00
Total amount of all liabilities, except capital.....	\$360,443 88
Capital actually paid up in cash.....	\$400,000 00
Surplus over all liabilities.....	263,051 38
Surplus as regards policy-holders.....	\$663,051 38
Total liabilities.....	\$1,023,495 26

Business in Maryland in 1915.

	Gross pre- miums, less re- turn premiums, on risks written or renewed dur- ing the year.	Gross losses paid.
Plate glass.....	\$2,700 39	\$1,036 03
Burglary and theft.....	397 02	19 43
Totals .....	\$3,097 41	\$1,055 46

NEW YORK PLATE GLASS INSURANCE COMPANY  
OF NEW YORK, N. Y.

Commenced Business March 19, 1891.

MAJOR A. WHITE, President.

J. CARROLL FRENCH, Secretary.

PRINCIPAL OFFICE, MAIDEN LANE AND WILLIAM STREET, N. Y. CITY, N. Y.

Attorney to Receive Service of Process . . . . . HARRY L. SPEAR.  
General Agents in Maryland . . . . . GREENE & ABRAHAMS CO.

Capital Stock.

Amount of capital paid up in cash.....\$200,000.00  
Amount of ledger assets (as per balance) December 31 of previous  
year .....\$1,098,325 64



## NEW YORK PLATE GLASS INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

**Income.**

Net cash received for premiums:

Plate glass.....	\$569,100 34
------------------	--------------

Total net premiums received.....	\$569,100 34
----------------------------------	--------------

Gross interest on mortgage loans.....	\$70 00
---------------------------------------	---------

Gross interest on bonds and dividends on stocks, less \$228.63 accrued interest on bonds acquired during 1915.....	39,360 27
--	-----------

Gross interest on deposits in trust companies and banks .....	1,425 62
--	----------

Total .....	\$40,855 89
-------------	-------------

From agents' balances previously charged off.....	21 02
---	-------

Gross increase, by adjustment, in book value of ledger assets....	18,175 00
---	-----------

Total income.....	\$628,152 25
-------------------	--------------

Sum of both amounts.....	\$1,726,477 89
--------------------------	----------------

**Disbursements.**

Net amount paid policy holders for losses:

Plate glass.....	\$215,221 40
------------------	--------------

Commissions or brokerage, less amount received on return pre- miums and reinsurance:	
---	--

Plate glass.....	\$205,494 37
------------------	--------------

Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	60,727 01
--	-----------

Salaries, traveling and all other expenses of agents not paid by commissions .....	4,166 97
---	----------

Rents .....	10,459 06
-------------	-----------

State taxes on premiums.....	7,421 00
------------------------------	----------

Insurance Department licenses and fees.....	6,809 31
---	----------

All other licenses, fees and taxes.....	5,058 05
---	----------

Legal expenses.....	917 19
---------------------	--------

Advertising .....	263 69
-------------------	--------

Printing and stationery.....	2,263 36
------------------------------	----------

Postage, telegraph, telephone and express.....	1,765 52
--	----------

Stockholders for interest or dividends amount declared during the year, \$50,000,000.....	40,000 00
--	-----------

Miscellaneous disbursements.....	7,516 20
----------------------------------	----------

Agents' balances charged off.....	459 66
-----------------------------------	--------

Total disbursements.....	\$568,542 79
--------------------------	--------------

Balance .....	\$1,157,935 10
---------------	----------------

**Ledger Assets.**

Mortgage loans on real estate.....	\$1,000 00
------------------------------------	------------

Book value of bonds, \$238,468.74; and stocks, \$695,112.41.....	933,581 15
--	------------

Cash in company's office.....	\$1,565 40
-------------------------------	------------

Deposits in trust companies and banks not on interest .....	4,647 73
--	----------

Deposits in trust companies and banks on interest .....	67,928 50
---	-----------

	\$74,141 63
--	-------------

## NEW YORK PLATE GLASS INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

**Ledger Assets—Continued.**

## Premiums in course of collection:

	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Plate glass.....	\$133,964 78	\$15,247 54
Total premiums in course of collection.....	\$149,212 32	
Total ledger assets, as per balance.....	\$1,157,935 10	

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$9 50
Interest due and accrued on bonds.....	4,017 19
Total .....	\$4,026 69
Gross assets.....	\$1,161,961 79

**Deduct Assets Not Admitted.**

Premiums in course of collection, written prior to October 1, 1915 .....	\$15,247 54
Overdue and accrued interest on bonds in default.....	770 83
Market value of special deposits in excess of corresponding liabilities .....	22,997 33
Book value of ledger assets over market value—bonds and stocks .....	78,581 15
Total .....	\$117,596 85
Total admitted assets.....	\$1,044,364 94

**Liabilities.**

## Losses and claims:

	Adjusted.	Reported or in process of adjustment	Incurred but not reported.
Plate glass.....	\$8,141 38	\$4,617 00	\$10,000 00
Total unpaid claims.....	\$22,758 38		
Total unearned premiums as shown by recapitulation.....	300,388 44		
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....	43,829 11		
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	500 00		
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	5,000 00		
Dividends declared and unpaid to stockholders.....	20,000 00		
Total amount of all liabilities, except capital.....	\$392,475 93		
Capital actually paid up in cash.....	\$200,000 00		
Surplus over all liabilities.....	451,889 01		
Surplus as regards policy-holders.....	\$651,889 01		
Total liabilities.....	\$1,044,364 94		

NEW YORK PLATE GLASS INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

## Business in Maryland in 1915.

	Gross premiums, less return premiums, on risks written or renewed during the year.	Gross losses paid.
Plate glass.....	\$1,591 46	\$644 06

### NORTH AMERICAN ACCIDENT INSURANCE COMPANY OF CHICAGO, ILL.

Commenced Business June 15, 1886.

E. C. WALLER, President.

A. E. FORREST, Secretary.

PRINCIPAL OFFICE, 209 SO. LA SALLE STREET, CHICAGO, ILL.

Attorney to Receive Service of Process . . . . . E. H. MCFARLAND.  
 General Agent in Maryland . . . . . EDWD. H. MCFARLAND.

## Capital Stock.

Amount of capital paid up in cash.....	\$200,000.00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$778,507 82
Increase of paid-up capital during the year.....		778,507 82

## Income.

Net cash received for premiums:

Accident .....	\$1,244,991 71	
Policy fees required or represented by applications .....	160,084 00	
Gross interest on mortgage loans.....	\$11,657 24	
Gross interest on collateral loans.....	2,782 75	
Gross interest on bonds and dividends on stocks, less \$403.88 accrued interest on bonds acquired during 1915.....	19,049 89	
Gross interest on deposits in trust companies and banks .....	757 13	
Gross interest from all other sources.....	149 19	
Total .....	\$34,396 20	
Total income.....		\$1,439,471 91
Sum of both amounts.....		\$2,217,979 73

## NORTH AMERICAN ACCIDENT INSURANCE COMPANY OF CHICAGO, ILL.—Continued.

## Disbursements.

Net amount paid policy-holders for losses:

Accident .....	\$426,489 69
Investigation and adjustment of claims:	
Accident .....	3,773 91
Policy fees retained by agents.....	160,084 00
Commissions or brokerage, less amount received on return premiums and reinsurance:	
Accident .....	402,211 62
Salaries, fees and all other compensation of officers, directors trustees and home office employees.....	104,326 18
Salaries, traveling and all other expenses of agents not paid by commissions .....	85,764 29
Medical examiners' fees and salaries.....	2,837 75
Rents .....	18,548 86
State taxes on premiums.....	17,993 44
Insurance Department licenses and fees.....	15,970 99
Federal corporation tax.....	360 63
Legal expenses .....	4,298 18
Advertising .....	3,327 66
Printing and stationery.....	20,238 80
Postage, telegraph, telephone and express.....	12,990 86
Furniture and fixtures.....	3,969 51
Stockholders for interest or dividends (amount declared during the year, \$40,000.00).....	40,000 00
Municipal licenses and taxes.....	2,146 68
All other disbursements.....	23,204 95
Agents' balances charged off.....	1,006 75
<b>Total disbursements .....</b>	<b>\$1,349,544 75</b>
<b>Balance .....</b>	<b>\$868,434 98</b>

## Ledger Assets.

Mortgage loans on real estate.....		\$249,150 00
Loans secured by pledge of bonds, stocks or other collateral.....		37,000 00
Book value of bonds.....		437,616 25
Cash in company's office.....	\$2,482 31	
Deposits in trust companies and banks not on interest .....	21,161 84	
Deposits in trust companies and banks on interest.....	55,480 19	
		<hr/>
		\$79,124 34
Premiums in course of collection:		
	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Accident .....	\$47,738 89	\$3,686 22
	<hr/>	<hr/>
Total premiums in course of collection.....		\$51,625 11
Bills receivable .....		13,919 28
		<hr/>
Total ledger assets, as per balance.....		\$868,434 98

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$3,665 09
Interest due and accrued on bonds.....	12,697 08

## NORTH AMERICAN ACCIDENT INSURANCE COMPANY OF CHICAGO, ILL.—Continued.

## Non-Ledger Assets—Continued.

Interest due and accrued on collateral loans.....	197 25	
Interest due and accrued on other assets.....	20 28	
Total .....		\$16,579 70
Gross assets .....		\$885,014 68

## Deduct Assets Not Admitted.

Bills receivable .....	\$13,919 28	
Premiums in course of collection, written prior to October 1, 1915.....	3,686 22	
Overdue and accrued interest on bonds in default.....	9,693 75	
Market value of special deposits in excess of corresponding liabilities .....	1,706 36	
Book value of ledger assets over market value—bonds.....	23,476 65	
Total .....		\$52,482 26
Total admitted assets.....		\$832,532 42

## Liabilities.

## Losses and claims:

	Reported or in process of adjustment.	Incurred but not reported.	Resisted.	Total.
Accident .....	\$103,861 84	\$18,000 00	\$23,194 37	\$145,056 21
Total .....				\$145,056 21
Deduct reinsurance .....				2,050 00
Net unpaid claims (except liability claims).....				\$143,006 21
Total unpaid claims.....				\$143,006 21
Estimated expense of investigation and adjustment of unpaid claims.....				500 00
Total unearned premiums, as shown by recapitulation.....				214,037 50
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....				15,979 63
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....				5,284 54
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....				20,000 00
Reinsurance .....				1,007 47
Total amount of all liabilities, except capital.....				\$399,815 35
Capital actually paid up in cash.....			\$200,000 00	
Surplus over all liabilities.....			232,717 07	
Surplus as regards policyholders.....				\$432,717 07
Total liabilities .....				\$832,532 42

## Business in Maryland in 1915.

	Gross pre- miums, less re- turn premiums, on risks written or renewed dur- ing the year.	Gross losses paid.
Accident .....	\$12,382 97	\$4,749 83
Totals .....	\$12,382 97	\$4,749 83



**THE PACIFIC MUTUAL LIFE INSURANCE COMPANY  
OF LOS ANGELES, CAL.**

Commenced Business—Accident Department—May 1, 1885.

GEO. I. COCHRAN, President.

C. I. D. MOORE, Secretary.

PRINCIPAL OFFICE, CORNER SIXTH AND SOUTH OLIVE STREETS, LOS ANGELES, CAL.

Attorney to Receive Service of Process . . . . . WALDEMAR WEBBER.  
General Agent in Maryland . . . . . WALDEMAR WEBBER.

**Capital Stock.**

Amount of capital paid up in cash.....	\$1,000,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$2,163,832 61

**Income.**

Net cash received for premiums:	
Accident .....	\$1,329,482 46
Health .....	464,147 23
<hr/>	
Total net premiums received.....	\$1,793,629 69
Policy fees required or represented by applications.....	27,326 00
Gross interest on mortgage loans.....	\$104,636 64
Gross interest on collateral loans.....	12,102 98
Gross interest on bonds and dividends on stocks, less \$16.33 accrued interest on bonds acquired during 1915 .....	3,343 67
Gross interest on deposits in trust companies and banks .....	366 73
Gross interest from all other sources.....	119 08
<hr/>	
Total .....	\$120,569 10
Suspense account .....	2,207 03
From agents' balances previously charged off.....	19,208 32
<hr/>	
Total income .....	\$1,962,940 14
<hr/>	
Sum of both amounts.....	\$4,126,772 75

**Disbursements.**

Net amount paid policyholders for losses:	
Accident .....	\$588,300 49
Health .....	212,506 23
<hr/>	
Total .....	\$800,806 72
Investigation and adjustment of claims:	
Accident .....	\$14,410 19
Health .....	5,329 80
<hr/>	
Total .....	\$19,739 99

THE PACIFIC MUTUAL LIFE INSURANCE CO. OF LOS ANGELES, CAL.—Continued.

## Disbursements—Continued.

Policy fees retained by agents.....	27,326 00
Commissions or brokerage, less amount received on return premiums and reinsurance:	
Accident .....	\$435,166 15
Health .....	152,896 21
Total .....	\$588,062 36
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	152,837 49
Salaries, traveling and all other expenses of agents not paid by commissions .....	28,309 59
Medical examiners' fees and salaries.....	20,321 29
Inspections (other than medical and claim).....	4,419 84
Rents, including \$7,200.00 for company's occupancy of its own buildings .....	23,333 75
State taxes on premiums.....	36,286 25
Insurance Department licenses and fees.....	2,954 12
All other licenses, fees and taxes.....	3,259 15
Legal expenses .....	11,083 04
Advertising .....	6,790 51
Printing and stationery.....	18,443 23
Postage, telegraph, telephone and express.....	17,527 78
Furniture and fixtures.....	2,584 13
Stockholders for interest or dividends (amount declared during the year, \$120,000.00).....	120,000 00
General disbursements .....	17,157 42
Agents' balances charged off.....	3,850 10
Total disbursements .....	\$1,905,092 76
Balance .....	\$2,221,679 99

## Ledger Assets.

Mortgage loans on real estate.....		\$1,569,617 52
Loans secured by pledge of bonds, stocks or other collateral.....		150,350 00
Book value of bonds.....		58,000 00
Cash in company's office.....	\$4,905 85	
Deposits in trust companies and banks not on interest .....	11,554 21	
Deposits in trust companies and banks on interest .....	86,069 33	
		<hr/> \$102,529 39
Premiums in course of collection:		
	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Accident .....	\$260,435 73	\$4,586 52
Health .....	53,312 08	2,243 38
	<hr/> \$313,747 81	<hr/> \$6,829 90
Total premiums in course of collection.....		\$320,577 71
Agents' balances .....		20,605 37
		<hr/>
Total ledger assets, as per balance.....		\$2,221,679 99

## THE PACIFIC MUTUAL LIFE INSURANCE CO. OF LOS ANGELES, CAL.—Continued.

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$28,520 23	
Interest due and accrued on bonds.....	702 67	
Interest due and accrued on collateral loans.....	2,383 41	
	<hr/>	
Total .....		\$31,606 31
Due for reinsurance on paid losses.....		245 70
		<hr/>
Gross assets .....		\$2,253,532 00

**Deduct Assets Not Admitted.**

Premiums in course of collection, written prior to October 1, 1915.....	\$6,829 90	
Book value of ledger assets over market value—agents' balances.....	20,605 37	
	<hr/>	
Total .....		\$27,435 27
		<hr/>
Admitted assets—Accident Department.....		\$2,226,096 73
Admitted assets—Life Department.....		33,430,514 31
		<hr/>
Total admitted assets.....		\$35,656,611 04

**Liabilities.**

## Losses and claims:

	Reported or in process of adjustment.	Incurred but not reported.	Resisted.	Total.
Accident .....	\$113,616 00	\$15,343 66	\$83,269 12	\$212,228 78
Health .....	44,590 00	3,506 04	423 00	48,519 04
	<hr/>	<hr/>	<hr/>	<hr/>
Totals .....	\$158,206 00	\$18,849 70	\$83,692 12	\$260,747 82
Deduct reinsurance .....				18,417 12
				<hr/>
Net unpaid claims (except liability claims).....				\$242,330 70
				<hr/>
Total unpaid claims.....				\$242,330 70
Estimated expense of investigation and adjustment of unpaid claims.....				2,000 00
Total unearned premiums, as shown by recapitulation.....				689,393 44
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....				102,909 28
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....				2,823 01
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....				36,000 00
Dividends declared and unpaid to stockholders.....				50,000 00
Reinsurance .....				4,442 95
Reserve for contingencies, \$19,192.35; agents' credit balances, \$4,797.97; sus- pense account, \$2,207.03.....				26,197 35
				<hr/>
Total liabilities—Accident Department.....				\$1,156,096 73
Total liabilities—Life Department.....				32,423,168 40
				<hr/>
Total amount of all liabilities, except capital.....				\$33,579,265 13
Capital actually paid up in cash.....			\$1,000,000 00	
Surplus over all liabilities.....			1,077,345 91	
			<hr/>	
Surplus as regards policyholders.....				\$2,077,345 91
				<hr/>
Total liabilities .....				\$35,656,611 04

THE PACIFIC MUTUAL LIFE INSURANCE CO. OF LOS ANGELES, CAL.—Continued.

## Business in Maryland in 1915.

	Gross premiums, less return premiums, on risks written or renewed during the year.	Gross losses paid.
Accident .....	\$4,265 07	\$1,941 80
Health .....	2,996 92	1,322 86
Totals .....	\$7,261 99	\$3,264 66

**THE PREFERRED ACCIDENT INSURANCE COMPANY  
OF NEW YORK, N. Y.**

Commenced Business May 6, 1893.

KIMBALL C. ATWOOD, President.

WILFRID C. POTTER, Secretary.

PRINCIPAL OFFICE, 80 MAIDEN LANE, NEW YORK, N. Y.

Attorney to Receive Service of Process . . . . . WM. C. LOWNDES, JR.

General Agents in Maryland . . . . . LOWNDES &amp; DUNAHUE

## Capital Stock.

Amount of capital paid up in cash.....	\$700,000 00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$3,500,746 83

## Income.

Net cash received for premiums:

Accident .....	\$959,843 11	
Health .....	263,222 28	
Liability .....	508,001 85	
Workmen's compensation .....	4,433 57	
Fidelity .....	18,118 40	
Surety .....	17,363 20	
Burglary and theft.....	109,167 41	
Automobile and teams property damage.....	214,829 78	
Total net premiums received.....		\$2,094,979 69
Gross interest on mortgage loans.....	\$3,750 00	
Gross interest on bonds and dividends on stocks, less \$3,541.48 accrued interest on bonds acquired during 1915 .....	114,789 21	

THE PREFERRED ACCIDENT INSURANCE CO. OF NEW YORK, N. Y.—Continued.

Income—Continued.

Gross interest on deposits in trust companies and banks .....	1,713 17	
Gross interest from all other sources.....	231 15	
Total .....	\$120,483 53	
Total income .....		\$2,215,463 22
Sum of both amounts.....		\$5,716,210 05

Disbursements.

Net amount paid policyholders for losses:		
Accident .....	\$406,365 68	
Health .....	105,768 76	
Liability .....	163,563 86	
Workmen's compensation .....	14 10	
Fidelity .....	2,004 32	
Plate glass .....	1,967 45	
Burglary and theft.....	42,166 21	
Automobile and teams property damage.....	56,889 09	
Total .....	\$778,739 47	
Investigation and adjustment of claims:		
Accident .....	\$25,214 20	
Health .....	6,303 55	
Liability .....	40,443 13	
Fidelity .....	28 92	
Burglary and theft.....	2,290 70	
Automobile and teams property damage.....	14,439 62	
Total .....	\$88,720 12	
Commissions or brokerage, less amount received on return premiums and reinsurance:		
Accident .....	\$294,676 04	
Health .....	81,044 68	
Liability .....	107,910 76	
Workmen's compensation .....	454 16	
Fidelity .....	5,794 34	
Surety .....	5,225 82	
Plate glass .....	441 88	
Burglary and theft.....	31,748 96	
Automobile and teams property damage.....	51,430 33	
Total .....	\$578,726 97	
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	184,098 89	
Salaries, traveling and all other expenses of agents not paid by commissions .....	34,195 32	
Medical examiners' fees and salaries.....	4,765 12	
Inspections (other than medical and claim).....	3,164 53	
Rents .....	20,924 13	
State taxes on premiums.....	31,323 77	
Insurance Department licenses and fees.....	3,740 72	
All other licenses, fees and taxes.....	13,798 84	
Legal expenses .....	1,111 10	
Advertising .....	2,567 59	
Printing and stationery.....	11,117 67	
Postage, telegraph, telephone and express.....	7,336 04	



## THE PREFERRED ACCIDENT INSURANCE CO. OF NEW YORK, N. Y.—Continued.

## Disbursements—Continued.

Furniture and fixtures.....	1,401 00
Stockholders for interest or dividends amount declared during the year, \$168,000.00.....	168,000 00
Sundry expenses .....	5,391 88
Gross loss on sale or maturity of ledger assets.....	6,219 54
Total disbursements .....	\$1,945,942 70
Balance .....	\$3,770,267 35

## Ledger Assets.

Mortgage loans on real estate.....	\$75,000 00
Book value of bonds, \$3,014,122.70; and stocks, \$130,890.36, .....	3,145,022 06
Cash in company's office.....	\$3,471 03
Deposits in trust companies and banks not on interest .....	50,000 00
Deposits in trust companies and banks on interest.....	80,170 78
	\$133,641 81

## Premiums in course of collection:

	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Accident .....	\$165,800 00	\$33,224 64
Health .....	41,452 24	8,306 16
Liability .....	73,587 76	10,738 09
Workmen's compensation .....	613 57	
Fidelity .....	3,554 21	103 41
Surety .....	1,545 39	25 55
Burglary and theft.....	21,247 97	1,117 03
Automobile and teams property damage .....	31,008 70	5,550 86
	\$238,818 84	\$59,065 74

Total premiums in course of collection.....	\$397,884 58
Bills receivable .....	18,200 31
Other ledger assets.....	518 59

Total ledger assets, as per balance.....	\$3,770,267 35
--	----------------

## Non-Ledger Assets.

Interest due and accrued on bonds.....	\$39,306 63
Cash deposited with United States Government on account of examination, to be returned.....	1,000 00
Gross assets .....	\$3,810,573 98

## Deduct Assets Not Admitted.

Bills receivable .....	\$18,200 31
Premiums in course of collection, written prior to October 1, 1915.....	59,065 74
Book value of ledger assets over market value.....	140,787 71
Total .....	\$218,053 76
Total admitted assets.....	\$3,592,520 22

## THE PREFERRED ACCIDENT INSURANCE CO. OF NEW YORK, N. Y.—Continued.

## Liabilities.

## Losses and claims:

	Reported or in process of adjustment.	Incurred but not reported.	Resisted.	Total.
Accident .....	\$75,577 37	\$6,470 34	\$75,899 24	\$157,946 95
Health .....	21,947 58	8,391 95		30,249 53
Fidelity .....	482 58			482 58
Plate glass .....	100 00			100 00
Burglary and theft.....	14,570 00		950 00	15,520 00
Automobile and teams property damage .....	28,972 00	1,130 00		30,102 00
Totals .....	\$141,649 53	\$15,902 29	\$76,849 24	\$234,401 06
Deduct reinsurance .....				7,639 17
Net unpaid claims (except liability claims).....				\$226,761 89
Special reserve for unpaid liability and workmen's compensation losses.....				214,346 14
Total unpaid claims.....				\$441,108 03
Estimated expense of investigation and adjustment of unpaid claims.....				5,000 00
Total unearned premiums, as shown by recapitulation.....				1,013,596 56
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....				70,740 87
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....				8,651 17
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....				35,000 00
Dividends declared and unpaid to stockholders.....				14,000 00
Interest due or accrued.....				985 92
Reinsurance .....				6,333 49
Reserve for contingent installment policies claims.....				108,787 00
Voluntary reserve for contingencies.....				188,317 18
Total amount of all liabilities, except capital.....				\$1,892,520 22
Capital actually paid up in cash.....			\$700,000 00	
Surplus over all liabilities.....			1,000,000 00	
Surplus as regards policyholders.....				\$1,700,000 00
Total liabilities .....				\$3,592,520 22

## Business in Maryland in 1915.

	Gross pre- miums, less re- turn premiums, on risks written or renewed dur- ing the year.	Gross losses paid.
Accident .....	\$10,482 53	\$3,873 15
Health .....	7,295 75	5,842 27
Liability .....	1,583 80	1,757 80
Surety .....	106 74	
Plate glass .....		40 00
Burglary and theft.....	231 37	
Automobile and teams property damage.....	888 13	444 50
Totals .....	\$20,588 32	\$11,957 72

**PRUDENTIAL CASUALTY COMPANY  
OF INDIANAPOLIS, IND.**

Commenced Business March, 1910.

ELIAS J. JACOBY, President.

CHARLES MAYER, Secretary.

PRINCIPAL OFFICE, 1100 ODD FELLOWS BUILDING, INDIANAPOLIS, IND.

Attorney to Receive Service of Process . . . . . HARRY L. RIALI.  
General Agents in Maryland . . . . . J. RAMSAY BARRY & Co.

**Capital Stock.**

Amount of capital paid up in cash.....	\$300,000 00
Amount of ledger assets( as per balance) December 31 of previous year .....	\$1,169,338 07

**Income.**

Net cash received for premiums:	
Accident .....	\$147,043 43
Health .....	9,843 50
Liability .....	347,896 94
Workmen's compensation .....	145,619 01
Plate glass .....	48,455 11
Burglary and theft.....	14,859 15
Automobile and teams property damage.....	88,380 39
<hr/>	
Total net premiums received.....	\$802,097 53
Gross interest on mortgage loans.....	\$32,339 65
Gross interest on bonds and dividends on stocks..	11,115 72
Gross interest on deposits in trust companies and banks .....	3,257 94
Gross interest from all other sources.....	32 92
<hr/>	
Total .....	\$46,746 23
From agents' balances previously charged off.....	350 00
<hr/>	
Total income .....	\$849,193 76
<hr/>	
Sum of both amounts.....	\$2,018,531 83

**Disbursements.**

Net amount paid policyholders for losses:	
Accident .....	\$68,068 83
Health .....	2,678 55
Liability .....	172,257 90
Workmen's compensation .....	78,733 77
Plate glass .....	21,188 59
Burglary and theft.....	7,273 05

PRUDENTIAL CASUALTY COMPANY OF INDIANAPOLIS, IND.—Continued.

Disbursements—Continued.

Automobile and teams property damage.....	36,571 98	
Workmen's collective.....	103 34	
Total .....		\$387,416 01
Investigation and adjustment of claims:		
Accident .....	\$5,454 42	
Health .....	736 10	
Liability .....	54,564 96	
Workmen's compensation .....	11,976 36	
Plate glass .....	2,435 83	
Burglary and theft.....	1,403 74	
Automobile and teams property damage.....	11,695 18	
Total .....		\$88,266 59
Policy fees retained by agents.....		8 00
Commissions or brokerage, less amount received on return premiums and reinsurance:		
Accident .....	\$46,341 89	
Health .....	3,356 42	
Liability .....	80,539 81	
Workmen's compensation .....	25,776 14	
Plate glass .....	17,153 85	
Burglary and theft.....	5,307 57	
Automobile and teams property damage.....	20,692 40	
Total .....		\$199,168 08
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		68,147 65
Salaries, traveling and all other expenses of agents not paid by commissions .....		15,002 74
Medical examiners' fees and salaries.....		410 00
Inspections (other than medical and claim).....		16,496 51
Rents .....		8,888 53
State taxes on premiums.....		19,675 85
Insurance Department licenses and fees.....		3,812 46
All other licenses, fees and taxes.....		5,142 35
Legal expenses .....		545. 29
Advertising .....		3,333 50
Printing and stationery.....		10,669 45
Postage, telegraph, telephone and express.....		6,220 73
Furniture and fixtures.....		2,586 40
Miscellaneous expenses.....		14,415 02
Agents' balances charged off.....		2,512 92
Gross loss on sale or maturity of ledger assets.....		67 70
Total disbursements .....		\$852,785 78
Balance .....		\$1,165,746 05

Ledger Assets.

Mortgages loans on real estate.....	\$525,750 00
Book value of bonds .....	309,609 53
Cash in company's office.....	\$3,733 95
Deposits in trust companies and banks not on interest .....	728 42
Deposits in trust companies and banks on interest .....	138,743 11
	\$143,205 48

## PRUDENTIAL CASUALTY COMPANY OF INDIANAPOLIS, IND.—Continued.

## Ledger Assets—Continued.

## Premiums in course of collection:

	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Accident .....	\$5,838 25	\$740 59
Health .....	2,382 56	238 15
Liability .....	75,525 00	4,514 49
Workmen's compensation.....	36,326 41	4,253 42
Plate glass.....	14,709 02	829 26
Burglary and theft.....	3,799 99	190 07
Automobile and teams property damage .....	18,073 71	1,429 25
	<hr/> \$157,315 03	<hr/> \$12,195 83

Total premiums in course of collection.....	\$169,511 46
Deposit Workmen's Compensation Com. of N. Y.....	500 00
Agents' balances and sundry ledger assets.....	17,169 58

Total ledger assets, as per balance..... \$1,165,746 05

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$7,824 91
Interest due and accrued on bonds.....	1,826 02
Interest due and accrued on other assets.....	789 47
Total .....	<hr/> \$10,440 40
Gross assets.....	<hr/> \$1,176,186 45

## Deduct Assets Not Admitted.

Premiums in course of collection, written prior to October 1, 1915 .....	\$12,195 83
Book value of ledger assets over market value—bonds.....	9,038 51
Agents balances and sundry ledger assets.....	17,169 58
Total .....	<hr/> \$38,400 92
Total admitted assets.....	<hr/> \$1,137,785 53

## Liabilities.

## Losses and claims:

	Adjusted.	Reported or in process of adjustment.	Incurred but not reported.	Resisted.	Total.
Accident .....	\$5,237 00	\$16,588 00	\$1,000 00	\$16,293 00	\$39,118 00
Health .....	140 00	1,325 00	200 00	600 00	2,265 00
Plate glass.....	529 43	1,820 63	500 00	200 97	3,051 03
Burglary and theft....	95 25	1,579 75	300 00	.....	1,975 00
Automobile and teams property damage...	407 07	21,009 93	1,000 00	.....	22,457 00
Totals .....	<hr/> \$6,448 75	<hr/> \$42,323 31	<hr/> \$3,000 00	<hr/> \$17,093 97	.....
Net unpaid claims (except liability claims).....					68,866 03
Special reserve for unpaid liability losses.....					180,960 53
Total unpaid claims.....					<hr/> \$249,826 56



PRUDENTIAL CASUALTY COMPANY OF INDIANAPOLIS, IND.—Continued.

Liabilities—Continued.

Estimated expense of investigation and adjustment of unpaid claims.....	1,500 00
Total unearned premiums as shown by recapitulation.....	320,602 43
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....	37,775 80
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	1,200 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	15,000 00
Total amount of all liabilities, except capital.....	\$625,904 79
Capital actually paid up in cash.....	\$300,000 00
Surplus over all liabilities.....	211,880 74
Surplus as regards policy-holders.....	\$511,880 74
Total liabilities.....	\$1,137,785 53

Business in Maryland in 1915.

	Gross premiums, less return premiums, on risks written or renewed during the year.	Gross losses paid.
Accident .....	\$1,203 27	\$392 16
Health .....	426 80	19 82
Liability .....	8,857 37	6,161 09
Workmen's compensation.....	3,036 56	464 52
Plate glass.....	718 63	403 68
Burglary and theft.....	370 25	954 25
Automobile and teams property damage.....	5,293 67	2,985 70
Totals .....	\$19,906 55	\$11,381 22

RED MEN'S FRATERNAL ACCIDENT ASSOCIATION OF AMERICA,  
OF WESTFIELD, MASS.

Commenced Business August 4, 1887.

ANDREW H. PATON, President.

ROBERT GOWDY, Secretary.

PRINCIPAL OFFICE, 90 ELM STREET, WESTFIELD, MASS.

Reincorporated as Stock Company, Jan. 1, 1915.

Attorney to Receive Service of Process . . . . S. H. DAWSON, SALISBURY, MD.  
General Agent in Maryland . . . . . S. H. DAWSON.

Capital Stock.

Amount of capital paid up in cash.....	\$100,000.00
Increase of paid-up capital during the year.....	\$143,607 28

RED MEN'S FRATERNAL ACCIDENT ASSOCIATION OF AMERICA, OF WESTFIELD,  
MASS.—Continued.

## Income.

Net cash received for premiums:		
Accident and health.....	\$51,114	75
Policy fees required or represented by application.....	4,067	75
Gross interest on bonds and dividends on stocks, less \$623 22 accrued interest on bonds acquired during 1915.....	\$2,078	28
Gross interest on deposits in trust companies and banks .....	2,365	25
Total .....	\$4,443	53
Total income.....		\$59,626 03
Sum of both amounts.....		\$263,233 31

## Disbursements.

Net amount paid policy-holders for losses:		
Accident and health.....	\$26,187	70
Investigation and adjustment of claims:		
Accident and health .....	\$541	22
Policy fees retained by agents.....	4,008	95
Commissions or brokerage, less amount received on return pre- miums and reinsurance:		
Accident and health.....	\$5,573	81
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	7,950	00
Salaries, traveling and all other expenses of agents not paid by commissions .....	363	84
Rents .....	480	00
State taxes on premiums.....	345	00
Insurance Department licenses and fees.....	729	75
All other licenses, fees and taxes.....	19	56
Legal expenses.....	323	05
Advertising .....	401	48
Printing and stationery.....	927	84
Postage, telegraph, telephone and express.....	968	11
Furniture and fixtures.....	90	00
Other disbursements.....	20	00
Gross decrease, by adjustment, in book value of ledger assets....	412	65
Total disbursements.....		\$49,342 96
Balance .....		\$153,890 35

## Ledger Assets.

Book value of bonds.....	\$106,350	00
Cash in company's office.....	\$557	33
Deposits in trust companies and banks not on interest .....	649	78
Deposits in trust companies and banks on interest .....	46,333	24
	\$47,540	35
Total ledger assets, as per balance.....		\$153,890 35

## Non-Ledger Assets.

Interest due and accrued on bonds.....	\$1,725	00
Interest due and accrued on other assets.....	644	00
Total .....		\$2,369 00

RED MEN'S FRATERNAL ACCIDENT ASSOCIATION OF AMERICA, OF WESTFIELD, MASS.—Continued.

Deduct Assets Not Admitted.

Total admitted assets.....					\$156,259 35
<b>Liabilities.</b>					
Losses and claims:					
	Reported or in process of adjustment.	Incurred but not reported.	Resisted.	Total.	
Accident and health.....	\$1,507 13	\$3,140 00	\$5,071 71		
Total .....				\$7,808 84	
Total unpaid claims.....				7,808 84	
Estimated expense of investigation and adjustment of unpaid claims.....				100 00	
Total unearned premiums as shown by recapitulation.....				4,322 00	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....				200 00	
Total amount of all liabilities, except capital.....				\$12,430 84	
Capital actually paid up in cash.....			\$100,000 00		
Surplus over all liabilities.....			43,828 51		
Surplus as regards policy-holders.....				\$143,828 51	
Total liabilities.....				\$156,259 35	

Business in Maryland in 1915.

	Gross pre- miums, less re- turn premiums, on risks written or renewed dur- ing the year.	Gross losses paid.
Accident and health.....	\$2,168 91	\$1,132 84

RELiance LIFE Insurance COMPANY  
OF PITTSBURGH, PA.

Commenced Business May 4, 1903.

J W. REED, President. H. G. SCOTT Secretary.  
PRINCIPAL OFFICE, FIFTH AVENUE AND WOOD STREET, PITTSBURGH, PA.

Attorney to Receive Service of Process . . . . .  
General Agent in Maryland . . . . . A. R. FLEMING.

Capital Stock.

Amount of capital paid up in cash.....	\$1,000,000.00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$4,698,254 28

## RELIANCE LIFE INSURANCE COMPANY OF PITTSBURGH, PA.—Continued.

## Income.

Net cash received for premiums:

Accident .....	\$48,132 90
Health .....	27,340 10

Total net premiums received.....	\$75,473 00
Receipts from life department, including \$2,485.73, outstanding accident and health premiums which were not included as a ledger asset in 1914 statement.....	2,061,286 69
Total income.....	\$2,136,759 69
Sum of both amounts.....	\$6,835,013 97

## Disbursements.

Net amount paid policy-holders for losses:

Accident .....	\$16,760 48
Health .....	13,298 13

Total .....	\$30,058 61
Investigation and adjustment of claims:	
Accident .....	\$12 10
Commissions or brokerage, less amount received on return premiums and reinsurance:	
Accident .....	\$6,177 67
Health .....	4,433 67
Total .....	\$10,611 34
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	11,381 61
Salaries, traveling and all other expenses of agents not paid by commissions .....	8,571 68
Medical examiners' fees and salaries.....	141 33
Inspections (other than medical and claim).....	521 09
Rents .....	600 00
State taxes on premiums.....	1,403 48
Insurance Department licenses and fees.....	162 99
Legal expenses.....	216 00
Printing and stationery.....	925 64
Postage, telegraph, telephone and express.....	225 00
Disbursements—life department—(separate statement filed).....	1,411,390 30

Total disbursements..... \$1,476,221 17

Balance ..... \$5,358,792 80

## Ledger Assets.

Premiums in course of collection:

On policies or  
renewals effective on or after  
Oct. 1, 1915.

Accident .....	\$11,364 24
Health .....	6,404 34

Total premiums in course of collection.....	\$17,768 58
Ledger assets from life statement, less amount outstanding accident and health premiums.....	5,341,024 22
Total ledger assets, as per balance.....	\$5,358,792 80

## RELIANCE LIFE INSURANCE COMPANY OF PITTSBURGH, PA.—Continued.

**Non-Ledger Assets.**

Non-ledger items—see life statements for details.....	\$450,826 77
Gross assets.....	\$5,800,619 57

**Deduct Assets Not Admitted.**

See life statement for details.....	\$289,434 20
Total admitted assets.....	\$5,520,185 37

**Liabilities.**

## Losses and claims:

	Reported or in process of adjustment.	
Accident .....	\$5,139 11	
Health .....	1,554 99	
Total unpaid claims.....		\$6,694 10
Total unearned premiums as shown by recapitulation.....		39,583 59
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....		3,349 68
Other liabilities—see life statement for details.....		4,190,533 82

Total amount of all liabilities, except capital.....		\$4,240,161 19
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	280,024 18	
Surplus as regards policy-holders.....		\$1,280,024 18
Total liabilities.....		\$5,520,185 37

**Business in Maryland in 1915.**

	Gross pre- miums, less re- turn premiums, on risks written or renewed dur- ing the year.	Gross losses paid.
Accident .....	\$577 80	\$145 81
Health .....	706 55	215 99
Totals .....	\$1,284 35	\$361 80



**THE RIDGELY PROTECTIVE ASSOCIATION  
OF WORCESTER, MASS.**

Commenced Business May 14, 1894

FRANCIS A. HARRINGTON, President.

FRANK C. HARRINGTON, Secretary.

PRINCIPAL OFFICE, 18 FRANKLIN STREET, WORCESTER, MASS.

Attorney to Receive Service of Process . . . . .

C. F. MOORE.

General Agent in Maryland . . . . .

C. F. MOORE, Brunswick, Md.

**Capital Stock.**

Amount of capital paid up in cash.....\$100,000.00

Amount of ledger assets (as per balance) December 31 of previous  
year .....

\$487,520 48

**Income.**

Net cash received for premiums:

Accident and health.....\$410,373 52

Policy fees required or represented by applications.....60,637 00

Gross interest on bonds and dividends on stocks,  
less \$614.16 accrued interest on bonds acquired

during 1915.....\$20,148 06

Gross interest on deposits in trust companies and  
banks .....

2,412 43

Total .....\$22,560 49

Received from other sources.....4 51

Gross profit on sale or maturity of ledger assets.....62 50

Total income.....\$493,638 02

Sum of both amounts.....\$981,158 50

**Disbursements.**

Net amount paid policy-holders for losses:

Accident .....\$105,772 53

Health .....145,708 55

Total .....\$251,481 08

Investigation and adjustment of claims:

Accident and health.....\$6,833 23

Policy fees retained by agents.....59,438 63

Commissions or brokerage, less amount received on return pre-  
miums and reinsurance:

Accident and health.....\$20,213 52

Salaries, fees and all other compensation of officers, directors,  
trustees and home office employees.....72,276 15

Salaries, traveling and all other expenses of agents not paid by  
commissions .....14,673 18

Medical examiners' fees and salaries.....2 00

THE RIDGELY PROTECTIVE ASSOCIATION OF WORCESTER, MASS.—Continued.

Disbursements—Continued.

Rents .....	3,867 37	
State taxes on premiums.....	7,393 71	
Insurance Department licenses and fees.....	2,386 05	
All other licenses, fees and taxes.....	4,210 39	
Legal expenses.....	272 60	
Advertising .....	1,499 49	
Printing and stationery.....	6,808 54	
Postage, telegraph, telephone and express.....	8,261 56	
Furniture and fixtures.....	6,686 07	
Stockholders for interest or dividends (amount declared during the year, \$10,000.00).....	10,000 00	
Sundry expenses.....	1,971 69	
Agents' balances charged off.....	99 49	
Gross decrease, by adjustment, in book value of ledger assets....	237 50	
Total disbursements .....		\$478,603 27
Balance .....		\$502,555 23

Ledger Assets.

Book value of bonds.....	\$469,568 00	
Cash in company's office.....	\$924 74	
Deposits in trust companies and banks on interest .....	32,062 49	
		\$32,987 23
Premiums in course of collection:		
Total ledger assets, as per balance.....		\$502,555 23

Non-Ledger Assets.

Interest due and accrued on bonds.....	\$7,904 47
Gross assets.....	\$510,459 70

Deduct Assets Not Admitted.

Market value of special deposits in excess of corresponding liabilities .....	\$25,471 39	
Book value of ledger assets over market value—bonds.....	10,148 00	
Total .....		\$35,619 39
Total admitted assets.....		\$474,840 31

Liabilities.

Losses and claims:

	Reported or in process of adjustment.	Incurred but not reported.	Resisted.	Total.
Accident .....	\$15,755 59	\$3,052 56	\$77 00	\$18,885 15
Health .....	38,010 78	6,105 12	.....	44,115 90
Totals .....	\$53,766 37	\$9,157 68	\$77 00	
Total unpaid claims.....				\$63,001 05
Estimated expense of investigation and adjustment of unpaid claims.....				35,696 84
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....				1,966 25
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....				8,207 47
Total amount of all liabilities, except capital.....				\$109,852 80

## THE RIDGELY PROTECTIVE ASSOCIATION OF WORCESTER, MASS.—Continued.

## Liabilities—Continued.

Capital actually paid up in cash.....	\$100,000 00	
Surplus over all liabilities.....	264,987 51	
		<hr/>
Surplus as regards policy holders.....		\$364,987 51
		<hr/>
Total liabilities.....		\$474,840 31

## Business in Maryland in 1915.

	Gross premiums, less return premiums, on risks written or renewed during the year.	Gross losses paid.
Accident and health .....	\$3,320 80	\$2,662 31

ROYAL INDEMNITY COMPANY  
OF NEW YORK, N. Y.

Commenced Business February 15, 1911.

EDWARD F. BEDDALL, President.

WILLIAM MACKINTOSH, Secretary.

PRINCIPAL OFFICE, 84 WILLIAM STREET, NEW YORK, N. Y.

Attorney to Receive Service of Process . . . . . HENRY M. WARFIELD.

General Agent in Maryland . . . . . HENRY M. WARFIELD.

## Capital Stock.

Amount of capital paid up in cash.....	\$1,000,000.00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$4,332,966 39

## Income.

Net cash received for premiums:	
Accident .....	\$263,430 59
Health .....	87,653 92
Liability .....	1,261,602 92
Workmen's compensation.....	1,170,448 59
Fidelity .....	141,951 18
Surety .....	130,885 12
Plate glass.....	135,186 75
Steam boiler.....	85,721 96
Burglary and theft.....	228,814 75
Fly wheel.....	20,723 77

ROYAL INDEMNITY COMPANY OF NEW YORK, N. Y.—Continued.

Income—Continued.

Automobile and teams property damage.....	252,519 10	
Workmen's collective.....	2,049 63	
Total net premiums received.....		\$3,780,988 28
Gross interest on bonds and dividends on stocks, less \$4,215.84 accrued interest on bonds acquired during 1915.....	\$130,690 09	
Gross interest on deposits in trust companies and banks .....	8,300 86	
Gross interest from all other sources.....	45 35	
Total .....		\$139,036 30
From agents' balances previously charged off.....		1,542 77
Gross profit on sale or maturity of ledger assets.....		1,440 00
Total income.....		\$3,923,007 35
Sum of both amounts.....		\$8,255,973 74

Disbursements.

Net amount paid policy-holders for losses:		
Accident .....	\$138,918 89	
Health .....	44,015 74	
Liability .....	510,598 14	
Workmen's compensation.....	518,070 10	
Fidelity .....	21,762 54	
Surety .....	25,207 69	
Plate glass.....	62,227 67	
Steam boiler.....	19,023 02	
Burglary and theft.....	87,453 01	
Fly wheel.....	1,421 66	
Automobile and teams property damage.....	71,875 53	
Workmen's collective.....	947 01	
Total .....		\$1,501,521 00
Investigation and adjustment of claims:		
Accident .....	\$6,831 08	
Health .....	2,682 42	
Liability .....	186,333 24	
Workmen's compensation .....	83,386 93	
Fidelity .....	2,774 48	
Surety .....	4,384 96	
Plate glass.....	1,610 40	
Steam boiler.....	367 71	
Burglary and theft.....	5,821 12	
Automobile and teams property damage.....	26,634 96	
Workmen's collective.....	232 59	
Total .....		\$321,059 89
Commissions or brokerage, less amount received on return pre- miums and reinsurance:		
Accident .....	\$85,053 36	
Health .....	29,128 75	
Liability .....	270,535 38	
Workmen's compensation.....	161,063 35	
Fidelity .....	39,136 29	
Surety .....	37,927 91	
Plate glass.....	42,799 59	

## ROYAL INDEMNITY COMPANY OF NEW YORK, N. Y.—Continued.

## Disbursements—Continued.

Steam boiler.....	23,299 20	
Burglary and theft.....	64,582 98	
Fly wheel.....	4,691 17	
Automobile and teams property damage.....	57,188 87	
Workmen's collective.....	1,663 57	
Total .....		817,070 42
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		247,519 92
Salaries, traveling and all other expenses of agents not paid by commissions .....		128,061 86
Medical examiners' fees and salaries.....		983 19
Inspections other than medical and claim.....		90,635 77
Rents .....		36,634 81
State taxes on premiums.....		62,519 37
Insurance Department licenses and fees.....		8,054 64
All other licenses, fees and taxes.....		22,757 96
Legal expenses.....		1,554 83
Advertising .....		4,347 89
Printing and stationery.....		21,847 99
Postage, telegraph, telephone and express.....		18,848 00
Furniture and fixtures.....		7,248 39
Sundry expenses.....		24,782 36
Agents' balances charged off.....		1,292 89
Gross decrease, by adjustment, in book value of ledger assets....		5,658 18
Total disbursements.....		\$3,323,299 45
Balance .....		\$4,932,674 29

## Ledger Assets.

Book value of bonds.....		\$3,486,705 01
Cash in company's office.....	\$17,120 38	
Deposits in trust companies and banks not on interest .....	15,131 60	
Deposits in trust companies and banks on interest .....	461,725 15	
		\$493,977 13
Premiums in course of collection:		
	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Accident .....	\$67,067 81	\$1,061 04
Health .....	23,520 87	423 57
Liability .....	229,544 45	4,765 04
Workmen's compensation.....	289,890 80	5,389 74
Fidelity .....	22,932 57	3,645 92
Surety .....	30,936 65	5,299 89
Plate glass.....	34,143 42	264 19
Steam boiler.....	17,063 47	
Burglary and theft.....	59,439 93	634 03
Fly wheel.....	6,027 51	
Automobile and teams property damage .....	41,573 10	571 50
Workmen's collective.....	258 04	
	\$822,098 62	\$22,054 92
Total premiums in course of collection.....		\$844,153 54



ROYAL INDEMNITY COMPANY OF NEW YORK, N. Y.—Continued.

**Ledger Assets—Continued.**

Bills receivable.....	9,667 95	
Equity in funds of the Workmen's Compensation Reinsurance Bureau .....	65,744 31	
Agents sundry balances, etc.....	32,426 35	
	<hr/>	
Total ledger assets, as per balance.....		\$4,932,674 29

**Non-Ledger Assets.**

Interest due and accrued on bonds.....	\$51,542 10	
Interest due and accrued on other assets.....	1,500 00	
	<hr/>	
Total .....		\$53,042 10
		<hr/>
Gross assets.....		\$4,985,716 39

**Deduct Assets Not Admitted.**

Bills receivable.....	\$9,667 95	
Premiums in course of collection, written prior to October 1, 1915 .....	22,054 92	
Overdue and accrued interest on bonds in default.....	600 00	
Market value of special deposits in excess of corresponding liabilities .....	17,015 00	
Book value of ledger assets over market value.....	76,405 35	
	<hr/>	
Total .....		\$125,743 22
		<hr/>
Total admitted assets.....		\$4,859,973 17

**Liabilities.**

Losses and claims:

	Reported or in process of adjustment.	Resisted.	Total.
Accident .....	\$24,357 98	\$24,600 00	\$48,957 98
Health .....	8,001 06	35 00	8,036 06
Fidelity .....	5,849 00	10,424 00	16,273 00
Surety .....	7,500 00	8,200 00	15,700 00
Plate glass.....	8,026 26	.....	8,026 26
Steam boiler.....	23,300 00	.....	23,300 00
Burglary and theft.....	21,843 05	6,000 00	27,843 05
Automobile and teams property damage.....	28,046 00	12,113 00	40,159 00
Workmen's collective.....	375 00	.....	375 00
	<hr/>	<hr/>	<hr/>
Totals .....	\$127,298 35	\$61,372 00	\$188,670 35
Deduct reinsurance.....			24,867 25
			<hr/>
Net unpaid claims (except liability claims).....			\$163,803 10
Special reserve for unpaid liability and workmen's compensation losses.....			797,856 92
			<hr/>
Total unpaid claims.....			\$961,660 02
Estimated expense of investigation of adjustment of unpaid claims.....			6,000 00
			<hr/>
Total unearned premiums as shown by recapitulation.....			\$1,705,724 48
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....			180,989 55
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			10,000 00
Estimated amount hereafter payable for Federal, State and other taxes based			

ROYAL INDEMNITY COMPANY OF NEW YORK, N. Y. — *Continued.***Liabilities**—Continued.

upon the business of the year of this statement.....	65,000 00	
Voluntary contingent reserve.....	475,000 00	
Total amount of all liabilities, except capital.....		\$3,404,374 05
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	455,599 12	
Surplus as regards policy-holders.....		\$1,455,599 12
Total liabilities .....		\$4,859,973 17

**Business in Maryland in 1915.**

	Gross pre- miums, less re- turn premiums, on risks written or renewed dur- ing the year.	Gross losses paid.
Accident .....	\$1,287 24	\$834 28
Health .....	71 02	68 69
Liability .....	7,149 64	1,799 90
Workmen's compensation.....	11,729 26	3,157 43
Fidelity .....	526 37	.....
Surety .....	2,049 60	.....
Plate glass.....	661 11	276 49
Steam boiler.....	220 00	.....
Burglary and theft.....	2,085 04	149 75
Fly wheel.....	264 02	.....
Automobile and teams property damage.....	1,512 30	340 21
Totals .....	\$27,555 60	\$6,626 75

**SOUTHERN SURETY COMPANY  
OF OKLAHOMA.**

Commenced Business May 10, 1907.

C. S. COBB, President.

E. G. DAVIS, Secretary.

GENERAL OFFICE, FEDERAL RESERVE BANK BUILDING, ST. LOUIS, MO.

Attorney to Receive Service of Process . . . . . HARRY E. KARR.  
 General Agent in Maryland . . . . . CARL H. OTTE..

**Capital Stock.**

Amount of capital paid up in cash.....	\$600,000.00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$3,016,107 18

SOUTHERN SURETY COMPANY OF OKLAHOMA—Continued.

Income.

Net cash received for premiums:		
Accident and health.....	\$357,253 77	
Liability .....	651,978 82	
Workmen's compensation.....	520,794 74	
Fidelity .....	111,997 02	
Surety .....	521,956 04	
Plate glass.....	65,784 40	
Steam boiler.....	—40 28	
Burglary and theft.....	84,521 28	
Automobile and teams property damage.....	109,221 46	
Workmen's collective.....	21,525 68	
		<hr/>
Total net premiums received .....		\$2,444,992 93
Policy fees required or represented by applications .....		6,490 23
Gross interest on mortgage loans.....	\$51,386 89	
Gross interest on collateral loans.....	499 84	
Gross interest on bonds and dividends on stocks, less \$2,763.56 accrued interest on bonds acquired during 1915.....	37,325 60	
Gross interest on deposits in trust companies and banks .....	3,041 06	
Gross interest from all other sources.....	3,509 08	
Gross rents from company's property, including \$2,940.00 for company's occupancy of its own buildings .....	8,085 51	
		<hr/>
Total .....		\$103,847 98
Miscellaneous income, \$71,769.01; less disbursements, \$9,287.92....		62,481 09
From agents' balances previously charged off.....		6,515 97
		<hr/>
Total income.....		\$2,624,328 20
		<hr/>
Sum of both amounts.....		\$5,640,435 38

Disbursements.

Net amount paid policy-holders for losses:		
Accident and health.....	\$173,862 19	
Liability .....	346,214 24	
Workmen's compensation.....	216,077 46	
Fidelity .....	104,192 58	
Surety .....	260,637 44	
Plate glass.....	27,298 45	
Burglary and theft.....	41,320 01	
Automobile and teams property damage.....	44,176 56	
Workmen's collective.....	14,745 73	
		<hr/>
Total .....		\$1,228,544 66
Investigation and adjustment of claims:		
Accident .....	\$8,929 49	
Liability .....	135,137 58	
Workmen's compensation.....	51,504 99	
Fidelity .....	19,573 92	
Surety .....	65,804 62	
Plate glass.....	198 27	
Burglary and theft.....	2,415 69	
Automobile and teams property damage.....	10,053 83	
Workmen's collective.....	766 56	
		<hr/>
Total .....		\$294,384 95

## SOUTHERN SURETY COMPANY OF OKLAHOMA—Continued.

## Disbursements—Continued.

Policy fees retained by agents.....	6,490 23
Commissions or brokerage, less amount received on return premiums and reinsurance:	
Accident .....	\$96,073 13
Liability .....	129,749 09
Workmen's compensation.....	90,944 71
Fidelity .....	37,336 56
Surety .....	143,319 63
Plate glass.....	20,001 67
Steam boiler.....	— 3 34
Burglary and theft.....	31,243 22
Automobile and teams property damage.....	44,331 16
Workmen's collective.....	948 96
Total .....	\$593,945 39
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	195,292 78
Salaries, traveling and all other expenses of agents not paid by commissions .....	66,770 32
Inspections (other than medical and claim).....	15,699 25
Rents, including \$2,940.00 for company's occupancy of its own buildings .....	11,438 95
Repairs and expenses (other than taxes) on real estate.....	2,613 06
Taxes on real estate.....	1,772 13
State taxes on premiums.....	41,910 67
Insurance Department licenses and fees.....	16,070 81
All other licenses, fees and taxes.....	28,875 51
Legal expenses.....	8,974 95
Advertising .....	3,340 21
Printing and stationery.....	22,303 39
Postage, telegraph, telephone and express.....	19,917 03
Furniture and fixtures.....	3,209 69
Development expenses, \$15,168.43; payroll audits, \$1,317.91; traveling, \$28,265.06.....	44,751 40
General expenses, etc.....	37,817 13
Agents' balances charged off.....	45,561 91
Gross loss on sale or maturity of ledger assets.....	3,720 04
Total disbursements.....	\$2,693,404 46
Balance .....	\$2,947,030 92

## Ledger Assets.

Book value of real estate.....	\$200,375 27
Mortgage loans on real estate.....	910,447 47
Loans secured by pledge of bonds, stocks or other collateral.....	22,008 05
Book value of bonds, \$611,026.70; and stocks, \$236,850.00.....	847,876 70
Cash in company's office.....	\$69,311 87
Deposits in trust companies and banks not on interest .....	23,747 59
Certificates of deposit.....	5,825 06
Deposits in trust companies and banks on interest .....	101,296 04
	\$200,180 50

## Premiums in course of collection:

	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Accident and health.....	\$23,244 33	\$2,060 57

## SOUTHERN SURETY COMPANY OF OKLAHOMA—Continued.

## Ledger Assets—Continued.

Liability .....	119,836 42	27,543 10
Workmen's compensation.....	115,579 01	37,885 27
Fidelity .....	26,499 86	4,077 80
Surety .....	90,795 98	32,954 37
Plate glass .....	18,780 18	1,813 05
Burglary and theft.....	22,501 21	1,757 48
Automobile and teams property damage .....	43,294 81	16,703 21
Workmen's collective.....	2,793 37	432 97
	<hr/>	<hr/>
	\$463,325 17	\$125,227 82

Total premiums in course of collection.....	\$588,552 99
Bills receivable—secured, \$15,500.00; bills receivable unsecured, \$27,932.58 .....	43,432 58
Accounts receivable .....	2,814 03
Advance on contracts, cash in suspended banks, etc.....	131,343 33
	<hr/>
Total ledger assets, as per balance.....	\$2,947,030 92

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$48,765 93
Interest due and accrued on bonds.....	15,930 37
Interest due and accrued on collateral loans.....	358 68
Rents due and accrued on company's property or lease.....	744 50
	<hr/>
Total .....	\$65,799 48
Market value of real estate over book value.....	11,760 36
Market value (not including interest) of bonds and stocks over book value.....	6,735 63
Other non-ledger assets.....	500 00
	<hr/>
Gross assets.....	\$3,031,826 39

## Deduct Assets Not Admitted.

Bills receivable—unsecured, \$27,932.58; accounts receivable, \$2,814.03 .....	\$30,746 61
Advance on contracts.....	29,100 62
Premiums in course of collection, written prior to October 1, 1915 .....	125,227 82
Pioneer Abstract and Trust Co. stock.....	7,000 00
Sixty per cent. of deposit in La Salle Street Trust and Savings..	39,000 00
Eighty per cent. of deposit in Raymond Trust Co.....	8,917 00
	<hr/>
Total .....	\$239,992 05
	<hr/>
Total admitted assets.....	\$2,791,834 34

## Liabilities.

## Losses and claims:

	Adjusted.	Reported or in process of adjustment.	Resisted.	Total.
Accident .....	\$977 86	\$31,228 02	\$3,500 00	\$35,705 88
Fidelity .....		47,937 80	61,723 49	109,661 29
Surety .....	9,477 73	118,462 48	72,565 00	200,505 21
Plate glass.....	39 00	1,768 33		1,807 33
Burglary and theft.....	741 52	7,791 90	625 00	9,158 42



## SOUTHERN SURETY COMPANY OF OKLAHOMA—Continued.

## Liabilities—Continued.

Automobile and teams property damage .....	499 00	8,780 12	5,302 50	14,581 62
Workmen's collective.....	.....	1,480 00	.....	1,480 00
Totals .....	\$11,795 11	\$217,457 65	\$143,715 99	
Net unpaid claims (except liability claims).....				\$372,908 75
Special reserve for unpaid liability and workmen's compensation losses.....				371,524 27
Total unpaid claims.....				\$744,433 02
Total unearned premiums as shown by recapitulation.....				930,433 20
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....				98,482 93
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....				4,240 22
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....				46,899 89
Return premiums.....				24,031 19
Reinsurance .....				16,044 23
Reserve for contingencies.....				127,269 66
Total amount of all liabilities, except capital.....				\$1,991,834 34
Capital actually paid up in cash.....			\$600,000 00	
Surplus over all liabilities.....			200,000 00	
Surplus as regards policy-holders.....				\$800,000 00
Total liabilities .....				\$2,791,834 34

**THE STANDARD ACCIDENT INSURANCE COMPANY  
OF DETROIT, MICH.**

Commenced Business August 1, 1884.

LAM. W. BOWEN, President.

J. S. HEATON, Secretary.

PRINCIPAL OFFICE, PENOBSCOT BUILDING, DETROIT, MICH.

Attorney to Receive Service of Process . . . . . NOBLE T. TONGUE.

General Agent in Maryland . . . . . NOBLE T. TONGUE.

**Capital Stock.**

Amount of capital paid up in cash.....	\$1,000,000.00	
Amount of ledger assets (as per balance) December 31, of previous year .....		\$4,936,365 62

## THE STANDARD ACCIDENT INSURANCE COMPANY OF DETROIT, MICH.—Continued.

**Income.**

Net cash received for premiums:

Accident .....	\$1,249,177 21
Health .....	258,718 31
Liability .....	828,151 36
Workmen's compensation.....	590,060 45
Automobile and teams property damage.....	149,900 65
Workmen's collective.....	7,565 89

Total net premiums received.....	\$3,083,582 87
Policy fees required or represented by applications	36,427 24
Gross interest on mortgage loans.....	\$7,632 13
Gross interest on collateral loans.....	1,345 54
Gross interest on bonds and dividends on stocks, less \$7,654.98 accrued interest on bonds acquired during 1915.....	202,654 05
Gross interest on deposits in trust companies and banks .....	2,080 13
Gross interest from all other sources.....	1,576 05

Total .....	\$215,287 90
-------------	--------------

Total income .....	\$3,335,298 01
--------------------	----------------

Sum of both amounts.....	\$8,271,663 63
--------------------------	----------------

**Disbursements**

Net amount paid policy-holders for losses:

Accident .....	\$506,188 64
Health .....	102,166 89
Liability .....	298,085 78
Workmen's compensation.....	277,850 92
Automobile and teams property damage.....	46,462 32
Workmen's collective.....	3,452 86

Total .....	\$1,234,207 41
Investigation and adjustment of claims:	
Accident .....	\$22,951 85
Health .....	2,555 59
Liability .....	96,969 55
Workmen's compensation.....	42,807 96
Automobile and teams property damage.....	2,241 20

Total .....	\$167,526 15
Policy fees retained by agents.....	36,427 24
Commissions or brokerage, less amount received on return premiums and reinsurance:	

Accident .....	\$365,518 93
Health .....	74,115 49
Liability .....	197,399 95
Workmen's compensation.....	73,060 21
Automobile and teams property damage.....	37,388 43
Workmen's collective .....	1,584 83

Total .....	\$749,065 84
Salaries, fees and all other compensation of officers directors, trustees and home office employees.....	173,578 73
Salaries, traveling and all other expenses of agents not paid by commissions .....	176,194 89
Inspections (other than medical and claim).....	35,056 56

THE STANDARD ACCIDENT INSURANCE COMPANY OF DETROIT, MICH.—Continued.

## Disbursements—Continued.

Rents .....	14,304 40	
State taxes on premiums.....	57,375 03	
Insurance Department licenses and fees.....	11,058 77	
All other licenses, fees and taxes.....	15,000 15	
Legal expenses.....	703 20	
Advertising .....	19,031 83	
Printing and stationery.....	28,403 94	
Postage, telegraph, telephone and express.....	17,508 30	
Furniture and fixtures.....	3,000 61	
Stockholders for interest or dividends amount declared during the year, \$85,000.00.....	85,000 00	
Other disbursements, traveling, bureau and sundry expenses.....	25,170 24	
Agents' balances charged off.....	3,476 33	
Gross decrease, by adjustment, in book value of ledger assets....	27,656 66	
Total disbursements.....		\$2,880,424 88
Balance .....		\$5,391,238 75

## Ledger Assets.

Mortgage loans on real estate.....	\$130,650 00
Loans secured by pledge of bonds, stocks or other collateral.....	18,365 73
Book value of bonds.....	4,502,563 36
Cash in company's office.....	\$14,126 28
Deposits in trust companies and banks not on interest .....	22,471 28
Deposits in trust companies and banks on interest .....	105,758 00
	\$142,355 56

## Premiums in course of collection:

	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Accident .....	\$229,312 79	\$15,157 69
Health .....	68,846 18	7,226 94
Liability .....	95,612 63	23,456 64
Workmen's compensation.....	54,192 53	32,836 83
Automobile and teams property damage .....	18,849 55	3,751 82
Workmen's collective.....	289 20	
	\$467,102 88	\$82,420 92

Total premiums in course of collection.....	\$549,532 80
Deposit with Workmen's Compensation Special Reinsurance Fund .....	45,150 51
New York State Workmen's Compensation Commission.....	2,620 79

Total ledger assets, as per balance..... \$5,391,238 75

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$1,717 07
Interest due and accrued on bonds.....	80,790 77
Interest due and accrued on collateral loans.....	401 02
Total .....	\$82,908 86
Market value (not including interest) of bonds and stocks over book value .....	61,339 57
Gross assets.....	\$5,535,487 18

THE STANDARD ACCIDENT INSURANCE COMPANY OF DETROIT, MICH.—Continued.

**Deduct Assets Not Admitted.**

Premiums in course of collection, written prior to October 1 1915 .....	\$82,429 92	
Market value of special deposits in excess of corresponding liabilities .....	31,065 05	
Total .....		\$113,494 97
Total admitted assets.....		\$5,421,992 21

**Liabilities.**

Losses and claims:

	Adjusted.	Reported or in process of adjustment.	Incurred but not reported.	Resisted.	Total.
Accident .....	\$20,443 68	\$156,330 84	\$60,000 00	\$157,984 42	\$394,758 94
Health .....	4,899 31	14,105 09	9,495 60	.....	28,500 00
Automobile and teams property damage.....	4,817 45	15,371 95	9,060 60	.....	29,250 00
Workmen's collective..	442 70	2,756 40	2,550 90	.....	5,750 00
Totals .....	\$30,603 14	\$188,564 28	\$81,107 10	\$157,984 42	
Net unpaid claims (except liability).....					\$458,258 94
Special reserve for unpaid liability and workmen's compensation losses.....					1,277,948 43
Total unpaid claims.....					\$1,736,207 37
Estimated expense of investigation and adjustment of unpaid claims.....					19,000 00
Total unearned premiums as shown by recapitulation.....					\$1,261,972 22
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....					123,782 30
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....					9,625 25
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....					62,475 00
Return premiums.....					21,981 32
Total amount of all liabilities, except capital.....					\$3,235,043 46
Capital actually paid up in cash.....				\$1,000,000 00	
Surplus over all liabilities.....				1,186,948 75	
Surplus as regards policy-holders .....					\$2,186,948 75
Total liabilities.....					\$5,421,992 21

**Business in Maryland in 1915.**

	Gross pre- miums, less re- turn premiums, on risks written or renewed dur- ing the year.	Gross losses paid.
Accident .....	\$12,504 06	\$3,951 18
Health .....	6,613 71	3,011 04
Liability .....	5,750 56	4,363 51
Workmen's compensation.....	14,219 51	5,140 89
Automobile and teams property damage.....	2,271 72	386 33
Workmen's collective.....	64 97	289 00
Totals .....	\$41,294 59	\$17,141 95

**THE TRAVELERS' INDEMNITY COMPANY  
OF HARTFORD, CONN.**

Commenced Business May 12, 1906.

**LOUIS F. BUTTER, President.**

**JAMES H. COBURN, Secretary.**

PRINCIPAL OFFICE, 700 MAIN STREET, HARTFORD, CONN.

Attorney to Receive Service of Process . . . . . **WM. L. MARBURY.**

General Agents in Maryland . . . . . **E. R. ELLIOTT & Co., INC.**

**Capital Stock.**

Amount of capital paid up in cash.....	\$1,000,000.00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$2,684,985 06

**Income.**

Net cash received for premiums:

Accident .....	\$51,379 14	
Health .....	51,808 22	
Liability .....	96,229 65	
Workmen's compensation.....	5,935 09	
Plate glass.....	20,605 19	
Steam boiler .....	242,874 68	
Burglary and theft.....	68,212 62	
Fly wheel.....	5,835 38	
Automobile and teams property damage.....	715,928 97	
Total net premiums received.....		\$1,258 808 94
Inspections .....		769 38
Gross interest on mortgage loans.....	\$25,671 68	
Gross interest on collateral loans.....	5,116 79	
Gross interest on bonds and dividends on stocks, less \$6,387.28 accrued interest on bonds acquired during 1915.....	80,686 00	
Gross interest on deposits in trust companies and banks .....	3,700 73	

Total .....	\$115,175 20	
Gross profit on sale or maturity of ledger assets.....	1,250 00	
Gross increase, by adjustment, in book value of ledger assets....	2,598 00	

<b>Total income.....</b>	<b>\$1,378,601 52</b>
--------------------------	-----------------------

Sum of both amounts.....	\$4,063,587 18
--------------------------	----------------

**Disbursements.**

Net amount paid policy-holders for losses:

Accident .....	\$70,567 55	
Health .....	28,434 24	



## THE TRAVELERS' INDEMNITY COMPANY OF HARTFORD, CONN.—Continued.

## Disbursements—Continued.

Liability .....	44,663 71	
Workmen's compensation.....	236 19	
Plate glass.....	1,698 02	
Steam boiler.....	12,454 91	
Burglary and theft.....	4,070 71	
Automobile and teams property damage.....	242,058 47	
Total .....		\$404,093 80
Investigation and adjustment of claims:		
Accident .....	\$263 03	
Health .....	1,506 43	
Liability .....	2,169 70	
Plate glass.....	240 00	
Steam boiler.....	596 83	
Burglary and theft.....	275 61	
Automobile and teams property damage.....	51,098 73	
Total .....		\$56,150 33
Commissions or brokerage, less amount received on return premiums and reinsurance:		
Accident .....	\$16,910 83	
Health .....	15,102 10	
Liability .....	5,547 14	
Workmen's compensation.....	503 98	
Plate glass.....	3,833 60	
Steam boiler.....	49,453 29	
Burglary and theft.....	13,015 80	
Fly wheel.....	641 81	
Automobile and teams property damage.....	145,425 52	
Total .....		\$250,434 07
Salaries, fees and all other compensation of officers directors, trustees and home office employees.....	47,648 41	
Salaries, traveling and all other expenses of agents not paid by commissions .....	67,582 60	
Inspections (other than medical and claim).....	100,887 65	
Rents .....	14,306 95	
State taxes on premiums.....	15,492 34	
Insurance Department licenses and fees.....	7,740 43	
All other licenses, fees and taxes.....	27,675 10	
Legal expenses.....	64 31	
Advertising .....	2,924 30	
Printing and stationery.....	11,475 76	
Postage, telegraph, telephone and express.....	5,797 42	
Furniture and fixtures.....	628 59	
Stockholders for interest or dividends (amount declared during the year, \$80,000.00).....	\$80,000 00	
Sundry disbursements.....	4,424 72	
Agents' balances charged off.....	78 74	
Gross decrease, by adjustment, in book value of ledger assets— bonds .....	1,767 70	
Total disbursements.....		\$1,099,173 22
Balance .....		\$2,964,413 96
<b>Ledger Assets.</b>		
Mortgage loans on real estate.....	\$465,053 00	

## THE TRAVELERS' INDEMNITY COMPANY OF HARTFORD, CONN.—Continued.

## Ledger Assets—Continued.

Loans secured by pledge of bonds, stocks or other collateral.....	27,850 00
Book value of bonds, \$2,189,138.00; and stocks, \$28,643.62.....	2,217,781 62
Cash in company's office.....	\$2,440 70
Deposits in trust companies and banks on interest.....	57,934 50
	<hr/> \$90,375 20

## Premiums in course of collection:

	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Accident .....	\$7,645 48	\$50 13
Health .....	6,997 47	294 70
Liability .....	1,904 04	928 23
Workmen's compensation.....	392 85	405 64
Plate glass.....	5,507 72	532 55
Steam boiler .....	40,090 77	3,750 15
Burglary and theft.....	19,868 57	740 50
Fly wheel.....	1,368 97	2,872 99
Automobile and teams property damage .....	89,948 38	9,410 00
	<hr/> \$174,369 25	<hr/> \$18,984 89

Total premiums in course of collection..... \$193,354 14

Total ledger assets, as per balance..... \$2,964,413 96

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$6,005 30
Interest due and accrued on bonds.....	32,282 16
Interest due and accrued on collateral loans.....	381 21
	<hr/>
Total .....	\$38,668 67
	<hr/>
Gross assets.....	\$3,003,082 63

## Deduct Assets Not Admitted.

Premiums in course of collection, written prior to October 1, 1915 .....	\$18,984 89
Market value of special deposits in excess of corresponding liabilities .....	82,143 69
Book value of ledger assets over market value—bonds and stocks .....	56,385 07
	<hr/>
Total .....	\$157,513 65
	<hr/>
Total admitted assets.....	\$2,845 568 98

## Liabilities.

## Losses and claims:

	Adjusted.	Reported or in process of adjustment.	Incurred but not reported.	Resisted.	Total.
Accident .....		\$1,192 50	\$128 44		\$1,320 94
Health .....	\$137 15	2,855 35	573 13		3,565 63
Plate glass.....		942 27	195 00		1,137 27
Steam boiler.....		15,926 51	600 00		16,526 51
Burglary and theft....		1,399 87	355 00		1,754 87

## THE TRAVELERS' INDEMNITY COMPANY OF HARTFORD, CONN.—Continued.

## Liabilities—Continued.

Fly wheel.....	2,000 00			2,000 00
Automobile and teams property damage.....	83,110 14	12,046 10	\$6,511 96	101,668 20
Totals .....	\$137 15	\$107,426 64	\$13,897 67	\$6,511 96
Net unpaid claims (except liability claims).....				\$127,973 42
Special reserve for unpaid liability and workmen's compensation losses.....				205,335 00
Total unpaid claims.....				\$333,308 42
Estimated expense of investigation and adjustment of unpaid claims.....				25,376 65
Total unearned premiums as shown by recapitulation.....				828,809 04
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....			39,292 09	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....				3,321 04
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....				37,926 55
Reserve, accident contingent fund.....				1,587 93
Total amount of all liabilities, except capital.....				\$1,269,621 72
Capital actually paid up in cash.....			\$1,000,000 00	
Surplus over all liabilities.....			575,947 26	
Surplus as regards policy-holders.....				\$1,575,947 26
Total liabilities.....				\$2,845,568 98

## Business in Maryland in 1915.

	Gross pre- miums, less re- turn premiums, on risks written or renewed dur- ing the year.	Gross losses paid.
Accident .....	\$284 07	.....
Liability .....	893 35	.....
Workmen's compensation.....	612 07	41 72
Plate glass.....	489 70	41 67
Steam boiler .....	977 49	27 67
Burglary and theft.....	70 00	.....
Fly wheel .....	120 47	.....
Automobile and teams property damage.....	10,201 00	3,121 42
Totals .....	\$13,648 15	\$3,232 48

**THE TRAVELERS' INSURANCE COMPANY  
OF HARTFORD, CONN.**

Commenced Business April 1, 1864.

LOUIS F. BUTTER, President.

JAMES L. HOWARD, Secretary.

PRINCIPAL OFFICE, 700 MAIN STREET, HARTFORD, CONN.

Attorney to Receive Service of Process . . . . . WM. L. MARBURY.

General Agent in Maryland . . . . . E. R. ELLIOTT & Co., INC.

**Capital Stock.**

Amount of capital paid up in cash.....	\$5,000,000.00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$20,868,360 26

**Income.**

Net cash received for premiums:	
Accident .....	\$4,304,030 60
Health .....	739,857 50
Liability .....	4,604,184 72
Workmen's compensation.....	5,595,717 86
Workmen's collective.....	6,575 48
<hr/>	
Total net premiums received.....	\$15,250,366 16
Inspections .....	25 00
Gross interest on collateral loans.....	\$14,714 30
Gross interest on bonds and dividends on stocks, less \$12,311.40 accrued interest on bonds acquired during 1915.....	709,565 80
Gross interest on deposits in trust companies and banks .....	35,124 54
Gross interest from all other sources.....	2,826 69
<hr/>	
Total .....	\$762,231 33
Income tax withheld at source.....	2,057 39
From agents' balances previously charged off.....	3,765 60
Gross profit on sale or maturity of ledger assets.....	46,654 79
Gross increase, by adjustment, in book value of ledger assets....	47,874 00
<hr/>	
Total income.....	\$16,112,974 24
<hr/>	
Sum of both amounts.....	\$36,981,334 53

**Disbursements**

Net amount paid policy-holders for losses:	
Accident .....	\$1,968,033 87
Health .....	283,255 14
Liability .....	2,504,524 97

THE TRAVELERS' INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

Disbursements—Continued

Workmen's compensation.....	2,485,501 53	
Workmen's collective.....	4,364 30	
Total .....		\$7,245,679 81
Matured endowments and surrender values under ten premiums account policies.....		25,903 08
Investigation and adjustment of claims:		
Accident .....	\$96,667 73	
Health .....	11,459 55	
Liability .....	638,591 37	
Workmen's compensation.....	382,419 68	
Workmen's collective.....	436 43	
Total .....		\$1,129,484 76
Commissions or brokerage, less amount received on return premiums and reinsurance:		
Accident .....	\$1,292,388 94	
Health .....	209,062 12	
Liability .....	882,934 71	
Workmen's compensation.....	658,968 57	
Workmen's collective.....	1,223 66	
Total .....		\$3,044,578 00
Salaries, fees and all other compensation of officers directors, trustees and home office employees.....	621,519 83	
Traveling expenses—home office.....	27,784 91	
Salaries, traveling and all other expenses of agents not paid by commissions .....	849,239 17	
Salaries and all other expenses of payroll auditors.....	213,238 12	
Medical examiners' fees and salaries.....	34,018 26	
Inspections (other than medical and claim).....	455,144 04	
Rents, including \$69,722.70 for company's occupancy of its own buildings .....	194,519 87	
Repairs and expenses (other than taxes) on real estate.....	3 00	
Taxes on real estate.....	36 06	
State taxes on premiums.....	215,139 60	
Insurance Department licenses and fees.....	17,953 11	
All other licenses, fees and taxes.....	200,893 12	
Legal expenses.....	8,691 86	
Advertising .....	45,738 66	
Printing and stationery.....	95,963 84	
Postage, telegraph, telephone and express.....	104,814 28	
Furniture and fixtures.....	46,669 92	
Stockholders for interest or dividends (amount declared during the year, \$520,000.00).....	520,000 00	
Workmen's Compensation Service Bureau and other associations.....	47,486 49	
All other general expenses.....	55,762 78	
Agents' balances charged off.....	6,583 37	
Gross loss on sale or maturity of ledger assets.....	526 00	
Gross decrease, by adjustment, in book value of ledger assets....	44,510 25	
Total disbursements .....		\$15,251,882 20
Balance .....		\$21,729,452 33

Ledger Assets.

Loans secured by pledge of bonds, stocks or other collateral....	\$282,110 00
Book value of bonds, \$11,576,159.00; and stocks, \$4,599,532 75....	16,175,691 75



## THE TRAVELERS' INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

## Ledger Assets—Continued.

Cash in company's office.....	\$61,599 40	
Deposits in trust companies and banks not on interest .....	370,019 39	
Deposits in trust companies and banks on interest.....	1,916,491 91	
		\$2,348,111 20
Premiums in course of collection:		
	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Accident .....	\$489,368 54	\$14,800 55
Health .....	100,159 39	4,113 21
Liability .....	559,619 24	245,842 97
Workmen's compensation .....	1,058,719 90	336,047 89
	\$2,207,867 07	\$600,804 42
Total premiums in course of collection.....		\$2,808,671 49
Bills receivable .....		37,291 84
Balance of deposit with New York State Workmen's Compensation Commission .....		848 50
Agents' ledger balances.....		76,727 55
Total ledger assets, as per balance.....		\$21,720,452 33

## Non-Ledger Assets.

Interest due and accrued on bonds.....	\$190,970 70
Interest due and accrued on collateral loans.....	1,403 04
Total .....	\$192,373 74
Market value (not including interest) of bonds and stocks over book value .....	642,756 75
Gross assets .....	\$22,564,582 82

## Deduct Assets Not Admitted.

Bills receivable .....	\$37,291 84
Agents' ledger balances.....	76,727 55
Premiums in course of collection, written prior to October 1, 1915.....	600,804 42
Overdue and accrued interest on bonds in default.....	16,666 67
Total .....	\$731,490 48
Total admitted assets.....	\$21,833,092 34

## Liabilities.

## Losses and claims:

	Adjusted.	Reported or in process of adjustment.	Incurred but not reported.	Resisted.	Total.
Accident .....	\$17,515 42	\$400,928 95	\$30,970 67	\$152,184 00	\$601,599 04
Health .....	5,682 08	66,368 80	10,351 69	994 61	83,397 18
Workmen's collective.. ..		1,532 13	138 05		1,670 18
Totals .....	\$23,197 50	\$468,829 88	\$41,460 41	\$153,178 61	
Net unpaid claims (except liability claims).....					\$686,666 40
Special reserve for unpaid liability and workmen's compensation losses.....					4,834,240 00
Total unpaid claims.....					\$5,520,906 40

## THE TRAVELERS' INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

## Liabilities—Continued.

Estimated expense of investigation and adjustment of unpaid claims.....	34,416 82	
Total unearned premiums, as shown by recapitulation.....	6,104,862 29	
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....	447,590 22	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	135,460 64	
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	377,473 35	
Reserve, workmen's compensation, contingent fund.....	1,000,000 00	
Reserve, accident, accumulations.....	254,386 50	
Reserve, accident, contingent fund.....	156,687 90	
Reserve, liability, excess limits.....	50,536 77	
Income tax, withheld at source.....	2,057 39	
Total amount of all liabilities, except capital.....	\$14,084,378 28	
Capital actually paid up in cash.....	\$5,000,000 00	
Surplus over all liabilities.....	2,748,714 06	
Surplus as regards policyholders.....	\$7,748,714 06	
Total liabilities .....	\$21,833,092 34	

## Business in Maryland in 1915.

	Gross premiums, less return premiums, on risks written or renewed during the year.	Gross losses paid.
Accident .....	\$23,503 84	\$4,551 91
Health .....	6,846 11	2,094 65
Liability .....	32,150 22	11,125 11
Workmen's compensation .....	67,431 69	18,054 50
Totals .....	\$129,931 86	\$35,826 17

UNITED STATES CASUALTY COMPANY  
OF NEW YORK, N. Y.

Commenced Business May 3, 1895.

EDSON S. LOTT, President.

D. G. LUCKETT, Secretary.

PRINCIPAL OFFICE, 80 MAIDEN LANE, NEW YORK, N. Y.

Attorney to Receive Service of Process . . . . . A. KIRKLAND WEEKS.

General Agent in Maryland . . . . . A. KIRKLAND WEEKS.

## Capital Stock.

Amount of capital paid up in cash.....	\$500,000 00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$3,244,572 86

## UNITED STATES CASUALTY COMPANY OF NEW YORK, N. Y. —Continued.

## Income.

Net cash received for premiums:		
Accident .....	\$477,109 09	
Health .....	241,484 11	
Liability .....	752,740 09	
Workmen's compensation .....	489,443 02	
Plate glass .....	50,812 06	
Steam boiler .....	41,423 64	
Burglary and theft.....	92,529 35	
Sprinkler .....	22,322 22	
Fly wheel .....	253 06	
Automobile and teams property damage.....	72,101 13	
Workmen's collective .....	1,028 98	
Total net premiums received.....		\$2,196,633 51
Gross interest on mortgage loans.....	\$14,637 26	
Gross interest on bonds and dividends on stocks, less \$4,083.57 accrued interest on bonds acquired during 1915 .....	110,510 91	
Gross interest on deposits in trust companies and banks .....	1,892 95	
Gross interest from all other sources.....	795 71	
Total .....		\$127,836 83
Received from other sources.....	375 03	
Gross profit on sale or maturity of ledger assets.....	2,422 02	
Total income .....		\$2,327,267 96
Sum of both amounts.....		\$5,571,840 85

## Disbursements.

Net amount paid policyholders for losses:		
Accident .....	\$248,178 47	
Health .....	111,816 59	
Liability .....	411,239 98	
Workmen's compensation .....	193,183 97	
Plate glass .....	15,942 62	
Steam boiler .....	1,436 17	
Burglary and theft.....	30,456 62	
Sprinkler .....	1,965 72	
Automobile and teams property damage.....	25,680 35	
Workmen's collective .....	1,295 18	
Total .....		\$1,041,195 67
Investigation and adjustment of claims:		
Accident .....	\$21,838 30	
Health .....	9,084 11	
Liability .....	80,727 86	
Workmen's compensation .....	35,561 08	
Plate glass .....	1,135 15	
Steam boiler .....	1,803 49	
Burglary and theft.....	4,535 14	
Sprinkler .....	726 78	
Automobile and teams property damage.....	7,015 40	
Workmen's collective .....	254 50	
Total .....		\$162,682 41

UNITED STATES CASUALTY COMPANY OF NEW YORK, N. Y.—Continued.

Disbursements—Continued.

Commissions or brokerage, less amount received on return premiums and reinsurance:	
Accident .....	\$147,439 27
Health .....	74,111 37
Liability .....	165,024 00
Workmen's compensation .....	64,508 56
Plate glass .....	14,665 54
Steam boiler .....	8,989 49
Burglary and theft.....	25,584 93
Sprinkler .....	—7,442 71
Fly wheel .....	76 67
Automobile and teams property damage.....	16,425 07
Workmen's collective .....	462 94
<hr/>	
Total .....	\$509,845 13
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	145,397 16
Salaries, traveling and all other expenses of agents not paid by commissions .....	71,862 98
Inspections (other than medical and claim).....	50,074 22
Rents .....	19,469 81
Taxes on real estate.....	6 59
State taxes on premiums.....	38,241 63
Insurance Department licenses and fees.....	7,935 56
All other licenses, fees and taxes.....	1,269 83
Legal expenses .....	4,842 65
Advertising .....	2,424 86
Printing and stationery.....	25,970 84
Postage, telegraph, telephone and express.....	12,514 75
Furniture and fixtures.....	6,386 43
Stockholders for interest or dividends (amount declared during the year, \$50,000.00).....	49,950 00
Sundry disbursements .....	28,430 25
Gross loss on sale or maturity of ledger assets.....	7,516 10
<hr/>	
Total disbursements .....	\$2,186,016 87
Balance .....	\$3,385,823 98

Ledger Assets.

Book value of real estate.....	\$250 00
Mortgage loans on real estate.....	231,750 00
Book value of bonds, \$1,273,462.02; and stocks, \$1,426,092.60.....	2,699,554 62
Cash in company's office.....	\$25,855 25
Deposits in trust companies and banks not on interest .....	47,025 21
Deposits in trust companies and banks on interest.....	25,092 77
<hr/>	
	\$97,973 23
Premiums in course of collection:	
	On policies or renewals effective on or after Oct. 1, 1915.
Accident .....	\$61,064 02
Health .....	37,539 76
Liability .....	88,193 82
Workmen's compensation .....	71,553 86
Plate glass .....	11,670 71
Steam boiler .....	11,440 98

## UNITED STATES CASUALTY COMPANY OF NEW YORK, N. Y.—Continued.

## Ledger Assets—Continued.

Burglary and theft.....	16,357 19	
Fly wheel .....	2 97	
Automobile and teams property damage.....	10,397 33	
Total premiums in course of collection.....	\$308,220 64	
Workmen's Compensation Reinsurance Bureau fund.....	32,474 89	
Other ledger assets.....	15,600 00	
Total ledger assets, as per balance.....		\$3,385,823 98

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$3,429 59	
Interest due and accrued on bonds.....	16,121 22	
Total .....		\$19,550 81
Gross assets .....		\$3,405,374 79

## Deduct Assets Not Admitted.

Book value of ledger assets over market value—bonds and stocks.....	\$204,271 62	
Cash in hands of resident managers and adjusters.....	8,000 00	
Agents' ledger balances and government taxes withheld.....	2,897 78	
Total .....		\$215,169 40
Total admitted assets.....		\$3,190,205 39

## Liabilities.

## Losses and claims:

	Reported or in process of adjustment.	Incurred but not reported.	Resisted.	Total.
Accident .....	\$37,033 00	\$9,000 00	\$32,355 00	\$78,448 00
Health .....	16,515 00	900 00	1,305 00	18,720 00
Plate glass .....		225 00		225 00
Steam boiler .....	490 00	90 00	675 00	1,255 00
Burglary and theft.....	3,631 00	900 00	878 00	5,409 00
Sprinkler .....			900 00	900 00
Automobile and teams property damage .....	7,070 00	900 00	630 00	8,600 00
Workmen's collective .....	247 00	90 00		337 00
Totals .....	\$65,046 00	\$12,105 00	\$36,743 00	

Net unpaid claims (except liability claims).....	\$113,894 00
Special reserve for unpaid liability and workmen's compensation losses.....	439,916 00

Total unpaid claims.....	\$553,810 00
Estimated expense of investigation and adjustment of unpaid claims.....	12,656 00
Total unearned premiums, as shown by recapitulation.....	1,084,822 98
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....	60,899 78
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	3,000 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	40,000 00
Dividends declared and unpaid to stockholders.....	12,872 50
Reinsurance .....	11,621 58



## UNITED STATES CASUALTY COMPANY OF NEW YORK, N. Y.—Continued.

## Liabilities—Continued.

Contingency fund .....	89,894 79	
Reserve for reinsurance in other companies.....	11,717 76	
Total amount of all liabilities, except capital.....	\$1,890,205 39	
Capital actually paid up in cash.....	\$500,000 00	
Surplus over all liabilities.....	800,000 00	
Surplus as regards policyholders.....	\$1,300,000 00	
Total liabilities .....	\$3,190,205 39	

## Business in Maryland in 1915.

	Gross pre- miums, less re- turn premiums, on risks written or renewed dur- ing the year.	Gross losses paid.
Accident .....	\$6,775 55	\$6,653 04
Health .....	3,215 77	2,250 26
Liability .....	2,785 85	569 00
Workmen's compensation .....	3,624 78	867 23
Plate glass .....	3,327 61	1,620 25
Steam boiler .....	389 49	.....
Burglary and theft.....	473 07	211 75
Sprinkler .....	.....	33 57
Automobile and teams property damage.....	455 68	470 83
Totals .....	\$21,047 80	\$12,675 93



---

---

Casualty, Fidelity, Surety and Miscellaneous  
Companies  
OF OTHER COUNTRIES

---

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS, SHOWING THEIR  
CONDITION ON THE 31ST DAY OF DECEMBER, 1915.

---

---



UNITED STATES BRANCH OF THE  
EMPLOYERS' LIABILITY ASSURANCE CORPORATION, LTD.,  
OF LONDON, ENGLAND.

Commenced Business April, 1881.

SAMUEL APPLETON, United States Manager.

PRINCIPAL OFFICE IN UNITED STATES, 33 BROAD STREET, BOSTON, MASS.

Attorney to Receive Service of Process . . . . .	ARTHUR KOPPELMAN.
General Agents in Maryland . . . . .	LAWFORD & McKIM.

Statutory deposit .....	\$200,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$8,424,725 00

**Income.**

Net cash received for premiums:	
Accident .....	\$277,937 74
Health .....	74,453 13
Liability .....	2,681,833 23
Workmen's compensation .....	3,066,233 56
Fidelity .....	79,241 27
Surety .....	7,035 42
Plate glass .....	40,380 03
Steam boiler .....	44,131 42
Burglary and theft.....	165,984 29
Fly wheel .....	15,755 62
Automobile and teams property damage.....	433,689 95
Workmen's collective .....	2,379 87
<hr/>	
Total net premiums received.....	\$6,889,055 53
Gross interest on bonds and dividends on stocks, less \$4,729.83 accrued interest on bonds acquired during 1915 .....	\$276,291 53
Gross interest on deposits in trust companies and banks .....	174 69
Gross interest from all other sources.....	3,578 15
<hr/>	
Total .....	\$280,044 37
From agents' balances previously charged off.....	806 83
Gross increase, by adjustment, in book value of ledger assets....	41,834 42
<hr/>	
Total income .....	\$7,211,741 15
<hr/>	
Sum of both amounts.....	\$15,636,466 15

**Disbursements.**

Net amount paid policyholders for losses:	
Accident .....	\$220,641 25



EMPLOYERS' LIABILITY ASSURANCE CORPORATION, LIMITED, OF LONDON,  
ENGLAND—Continued.

## Disbursements—Continued.

Health .....	37,561 60	
Liability .....	1,254,315 08	
Workmen's compensation .....	1,410,231 57	
Fidelity .....	30,003 61	
Surety .....	713 76	
Plate glass .....	13,347 21	
Steam boiler .....	839 62	
Burglary and theft.....	75,192 49	
Automobile and teams property damage.....	115,054 56	
Workmen's collective .....	1,484 18	
Total .....		\$3,159,384 93
Investigation and adjustment of claims:		
Accident .....	\$30,185 91	
Health .....	4,896 20	
Liability .....	325,198 96	
Workmen's compensation .....	211,341 06	
Fidelity .....	4,575 53	
Plate glass .....	1,437 44	
Steam boiler .....	15 70	
Burglary and theft.....	9,990 48	
Automobile and teams property damage.....	22,444 23	
Workmen's collective .....	1 50	
Total .....		\$609,687 01
Commissions or brokerage, less amount received on return premiums and reinsurance:		
Accident .....	\$102,732 67	
Health .....	24,112 59	
Liability .....	660,940 42	
Workmen's compensation .....	522,147 00	
Fidelity .....	20,172 05	
Surety .....	1,524 96	
Plate glass .....	14,837 66	
Steam boiler .....	12,229 45	
Burglary and theft.....	53,105 87	
Fly wheel .....	5,121 22	
Automobile and teams property damage.....	113,311 53	
Workmen's collective .....	837 71	
Total .....		\$1,531,082 33
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		165,572 37
Salaries, traveling and all other expenses of agents not paid by commissions .....		143,825 23
Medical examiners' fees and salaries.....		573 14
Inspections (other than medical and claim).....		128,361 54
Rents .....		27,795 52
State taxes on premiums.....		132,586 40
Insurance Department licenses and fees.....		8,910 05
All other licenses, fees and taxes.....		54,583 09
Legal expenses .....		7,962 09
Advertising .....		12,983 01
Printing and stationery.....		64,089 27
Postage, telegraph, telephone and express.....		29,160 20
Furniture and fixtures.....		7,814 82
Remitted to head office.....		276,548 31
Investment expense .....		437 52
General expenses .....		40,034 43

EMPLOYERS' LIABILITY ASSURANCE CORPORATION, LIMITED, OF LONDON,  
ENGLAND—Continued.

## Disbursements—Continued.

Agents' balances charged off.....	6,589 77
Gross decrease, by adjustment, in book value of ledger assets....	63,083 67
Total disbursements .....	<u>\$6,471,064 70</u>
Balance .....	<u>\$9,165,401 45</u>

## Ledger Assets.

Book value of bonds.....	\$7,369,105 31
Cash in company's office.....	\$3,249 73
Deposits in trust companies and banks not on interest .....	1,750 27
Deposits in trust companies and banks on interest.....	4,124 20
Cash deposited with trustees at Bidder—Peabody & Co.—on interest.....	118,276 98
	<u>\$127,401 18</u>

## Premiums in course of collection:

	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Accident .....	\$57,644 83	\$4,398 23
Health .....	15,729 21	1,138 60
Liability .....	548,018 88	36,035 53
Workmen's compensation .....	760,842 09	64,159 74
Fidelity .....	7,352 00	34 65
Surety .....	795 96	180 00
Plate glass .....	8,067 03	207 33
Steam boiler .....	14,581 63	86 90
Burglary and theft.....	38,017 16	950 33
Fly wheel .....	1,929 49	.....
Automobile and teams property damage .....	83,357 81	4,416 09
Workmen's collective .....	903 19	48 28
	<u>\$1,537,239 28</u>	<u>\$111,655 68</u>

Total premiums in course of collection.....	\$1,648,894 96
Deposited with New York Workmen's Compensation Commission..	20,000 00

Total ledger assets, as per balance.....	<u>\$9,165,401 45</u>
--	-----------------------

## Non-Ledger Assets.

Interest due and accrued on bonds.....	<u>\$98,402 89</u>
Gross assets .....	<u>\$9,263,804 34</u>

## Deduct Assets Not Admitted.

Premiums in course of collection, written prior to October 1, 1915.....	<u>\$111,655 68</u>
Total admitted assets.....	<u>\$9,152,148 66</u>

EMPLOYERS' LIABILITY ASSURANCE CORPORATION, LIMITED, OF LONDON,  
ENGLAND—Continued.

## Liabilities.

## Losses and claims:

	Reported or in process of adjustment.	Incurred but not reported.	Resisted.	Total.
Accident .....	\$48,110 00	\$5,000 00	\$12,825 00	\$65,935 00
Health .....	10,775 00	3,500 00	.....	14,275 00
Fidelity .....	53,470 00	3,000 00	.....	56,470 00
Plate glass .....	1,505 00	500 00	.....	2,005 00
Burglary and theft.....	9,035 00	2,750 00	.....	11,785 00
Automobile and teams property damage .....	37,905 00	10,000 00	.....	47,905 00
Workmen's collective .....	570 00	250 00	.....	820 00
Totals .....	\$161,370 00	\$25,000 00	\$12,825 00	

Net unpaid claims (except liability claims).....	\$199,195 00
Special reserve for unpaid liability and workmen's compensation losses.....	2,531,488 00

Total unpaid claims.....	\$2,730,683 00
Estimated expense of investigation and adjustment of unpaid claims.....	7,880 00
Total unearned premiums, as shown by recapitulation.....	3,025,899 61
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....	347,369 62
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	50,000 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	110,000 00
Volunteer additional reserve for catastrophe.....	500,000 00

Total amount of all liabilities, except capital.....	\$6,771,832 23
Surplus as regards policyholders.....	2,380,316 43

Total liabilities .....	\$9,152,148 66
-------------------------	----------------

## Business in Maryland in 1915.

	Gross pre- miums, less re- turn premiums, on risks written or renewed dur- ing the year.	Gross losses paid.
Accident .....	\$7,349 95	\$24,373 13
Health .....	3,081 04	822 55
Liability .....	30,439 77	10,018 09
Workmen's compensation .....	74,938 15	20,954 47
Fidelity .....	582 56	.....
Surety .....	130 00	.....
Plate glass .....	1,116 68	367 39
Steam boiler .....	42 77	.....
Burglary and theft.....	3,207 83	1,284 84
Automobile and teams property damage.....	8,858 28	2,090 90
Workmen's collective .....	37 50	.....
Totals .....	\$129,784 53	\$59,911 37

## UNITED STATES BRANCH OF THE

FRANKFORT GENERAL INSURANCE COMPANY  
OF FRANKFORT-ON-THE-MAIN, GERMANY.

Commenced Business August, 1896.

C. H. FRANKLIN, United States Manager.

PRINCIPAL OFFICE IN UNITED STATES, 123 WILLIAM STREET, NEW YORK CITY, N. Y.

Attorney to Receive Service of Process . . . . . J. BEATSON JONES.

General Agents in Maryland . . . . . HENRY L. FRANK &amp; CO.

**Capital Stock.**

Statutory deposit .....	\$250,000 00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$1,498,879 44

**Income.**

Net cash received for premiums:		
Accident and health.....	\$113,827 75	
Liability .....	398,260 98	
Workmen's compensation .....	384,186 78	
Burglary and theft.....	30,808 60	
Automobile and teams property damage.....	25,404 09	
Workmen's collective .....	7,858 31	
Total net premiums received.....		\$960,346 51
Policy fees required or represented by applications.		15,354 41
Gross interest on bonds and dividends on stocks, less \$728.13 accrued interest on bonds acquired during 1915 .....	\$47,208 66	
Gross interest on deposits in trust companies and banks .....	1,555 35	
Total .....		\$48,764 01
Remittance from home office.....		50,866 24
Workmen's Compensation Reinsurance Bureau, transferred from non-ledger assets.....		14,237 01
Total income .....		\$1,089,568 18
Sum of both amounts.....		\$2,588,447 62

**Disbursements.**

Net amount paid policyholders for losses:	
Accident and health.....	\$49,462 36
Liability .....	317,077 82
Workmen's compensation .....	169,712 19

FRANKFORT GENERAL INSURANCE COMPANY OF FRANKFORT-ON-THE-MAIN,  
GERMANY—Continued.

## Disbursements—Continued.

Burglary and theft.....	10,232 39	
Automobile and teams property damage.....	6,902 61	
Workmen's collective.....	4,102 60	
Total .....		\$557,189 97
Investigation and adjustment of claims:		
Accident and health.....	\$7,678 44	
Liability .....	53,942 85	
Workmen's compensation .....	48,809 58	
Burglary and theft.....	2,271 72	
Automobile and teams property damage.....	2,722 67	
Workmen's collective .....	589 37	
Total .....		\$116,014 63
Policy fees retained by agents.....		15,354 41
Commissions or brokerage, less amount received on return premiums and reinsurance:		
Accident and health.....	\$33,906 55	
Liability .....	88,575 84	
Workmen's compensation .....	52,037 26	
Burglary and theft.....	8,802 31	
Automobile and teams property damage.....	5,444 84	
Workmen's collective .....	884 60	
Total .....		\$189,741 40
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		55,664 84
Salaries, travelling and all other expenses of agents not paid by commissions .....		37,064 12
Inspections (other than medical and claim).....		29,924 39
Rents .....		9,142 75
State taxes on premiums.....		18,328 63
Insurance Department licenses and fees.....		3,521 84
All other licenses, fees and taxes.....		4,979 53
Legal expenses .....		480 26
Advertising .....		2,727 27
Printing and stationery.....		11,666 35
Postage, telegraph, telephone and express.....		5,500 90
Furniture and fixtures.....		432 83
Investment expenses .....		974 88
Sundry expenses .....		9,698 05
Gross decrease, by adjustment, in book value of ledger assets— bonds .....		19,147 15
Total disbursements .....		\$1,088,154 16
Balance .....		\$1,500,293 46

## Ledger Assets.

Book value of bonds.....	\$1,285,131 70
Cash in company's office.....	\$1,380 00
Cash in hands of trustees on interest.....	6,967 36
Deposits in trust companies and banks not on interest .....	4,892 10
Deposits in trust companies and banks on interest.....	38,329 03
	\$51,568 49



FRANKFORT GENERAL INSURANCE COMPANY OF FRANKFORT-ON-THE-MAIN,  
GERMANY—Continued.**Ledger Assets—Continued.**

Premiums in course of collection:

	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Accident and health.....	\$15,203 25	\$172 40
Liability .....	48,819 34	4,325 95
Workmen's compensation .....	51,374 11	9,833 04
Burglary and theft.....	5,738 58	368 62
Automobile and teams property damage .....	4,093 43	55 58
Workmen's collective .....	2,475 00	.....
	<hr/> \$127,703 71	<hr/> \$14,755 59

Total premiums in course of collection.....	\$142,459 30
Equity in Workmen's Compensation Reinsurance Bureau.....	20,883 97
Deposited with New York State Workmen's Compensation Commission .....	250 00

Total ledger assets, as per balance.....	\$1,500,293 46
--	----------------

**Non-Ledger Assets.**

Interest due and accrued on bonds.....	\$13,921 85
Interest due and accrued on other assets.....	143 94
Total .....	<hr/> \$14,065 79
Gross assets .....	<hr/> \$1,514,359 25

**Deduct Assets Not Admitted.**

Premiums in course of collection, written prior to October 1, 1915.	\$14,755 59
Book value of ledger assets over market value—bonds.....	98,212 82
Bank balance. German National Bank, Pittsburgh, Pa., closed...	180 99
Total .....	<hr/> \$113,149 40
Total admitted assets.....	<hr/> \$1,401,209 85

**Liabilities.**

Losses and claims:

	Adjusted.	Reported or in process of adjustment.	Incurred but not reported.	Resisted.	Total.
Accident and health..	\$4,290 48	\$12,533 34	\$2,045 78	\$13,909 52	\$32,779 12
Burglary and theft...	3,621 91	3,571 43	500 00	1,547 62	9,240 96
Automobile and teams property damage....	871 14	3,779 44	405 86	.....	5,056 44
Workmen's collective..	.....	754 29	57 14	.....	811 43
Totals .....	<hr/> \$8,783 53	<hr/> \$20,638 50	<hr/> \$3,008 78	<hr/> \$15,457 14	<hr/> \$47,887 95
Deduct reinsurance .....					6,236 20
Net unpaid claims (except liability claims).....					\$41,651 75
Special reserve for unpaid liability and workmen's compensation losses.....					506,023 00
Total unpaid claims.....					<hr/> \$547,674 75

FRANKFORT GENERAL INSURANCE COMPANY OF FRANKFORT-ON-THE-MAIN,  
GERMANY--Continued.

**Liabilities—Continued.**

Estimated expense of investigation and adjustment of unpaid claims.....	2,082 58
Total unearned premiums, as shown by recapitulation.....	340,947 76
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....	26,523 22
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	1,500 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	17,000 00
Total amount of all liabilities, except capital.....	\$935,728 31
Surplus as regards policyholders.....	465,481 54
Total liabilities .....	\$1,401,209 85

**Business in Maryland in 1915.**

	Gross pre- miums, less re- turn premiums, on risks written or renewed dur- ing the year.	Gross losses paid.
Accident and health.....	\$1,005 51	\$211 01
Liability .....	1,490 06	237 59
Workmen's compensation .....	3,068 52	625 76
Burglary and theft.....	451 48	57 12
Automobile and teams property damage.....	184 72	13 14
Totals .....	\$6,231 19	\$1,144 62

UNITED STATES BRANCH OF THE

**GENERAL ACCIDENT, FIRE AND LIFE ASSURANCE CORPORATION, LTD.,  
OF PERTH, SCOTLAND.**

Commenced Business in United States, March 9, 1899.

FREDERICK RICHARDSON, United States Manager.

PRINCIPAL OFFICE IN UNITED STATES, 55 JOHN STREET, NEW YORK, N. Y.

Attorney to Receive Service of Process . . . . . E. CARY NALLE.  
General Agent in Maryland . . . . . E. CARY NALLE.

Statutory deposit .....\$250,000 00  
Amount of ledger assets (as per balance) December 31 of previous  
year .....\$3,318,476 86

GENERAL ACCIDENT, FIRE AND LIFE ASSURANCE CORPORATION, LIMITED, OF  
PERTH, SCOTLAND—Continued.**Income.**

Net cash received for premiums:

Accident .....	\$611,654 12
Health .....	587,410 57
Liability .....	1,132,297 10
Workmen's compensation .....	465,322 54
Burglary and theft.....	64,981 89
Automobile and teams property damage.....	199,869 31
Workmen's collective .....	2,418 12

Total net premiums received.....	\$3,063,953 65
Policy fees required or represented by applications.....	172,000 00
Gross interest on mortgage loans.....	\$1,176 24
Gross interest on bonds and dividends on stocks, less \$1,180.24 accrued interest on bonds acquired during 1915 .....	76,432 48
Gross interest on deposits in trust companies and banks .....	365 65
Gross interest from all other sources.....	324 70
Gross rents from company's property, including \$4,250.00 for company's occupancy of its own buildings .....	13,772 42

Total .....	\$92,071 49
Remittance from home office.....	825,000 00
Borrowed money .....	130,000 00
From agents' balances previously charged off.....	4,325 48
Gross profit on sale or maturity of ledger assets.....	3,381 94

Total income.....	\$4,290,732 56
-------------------	----------------

Sum of both amounts.....	\$7,609,209 42
--------------------------	----------------

**Disbursements.**

Net amount paid policyholders for losses:

Accident .....	\$330,547 23
Health .....	276,682 97
Liability .....	782,120 63
Workmen's compensation .....	312,350 59
Burglary and theft.....	40,409 84
Automobile and teams property damage.....	82,518 29
Workmen's collective .....	3,035 92

Total .....	\$1,827,665 47
Investigation and adjustment of claims:	
Accident .....	\$23,108 78
Health .....	12,034 09
Liability .....	272,711 66
Workmen's compensation .....	49,623 95
Burglary and theft.....	6,822 24
Automobile and teams property damage.....	15,760 75
Workmen's collective .....	3 00

Total .....	\$380,064 47
Policy fees retained by agents.....	172,000 00
Commissions or brokerage, less amount received on return premiums and reinsurance:	
Accident .....	\$210,081 33
Health .....	191,168 10

## GENERAL ACCIDENT, FIRE AND LIFE ASSURANCE CORPORATION, LIMITED, OF PERTH, SCOTLAND—Continued.

## Disbursements—Continued.

Liability .....	258,675 82	
Workmen's compensation .....	84,649 08	
Burglary and theft.....	21,727 41	
Automobile and teams property damage.....	43,308 84	
Workmen's collective .....	585 46	
Total .....		\$810,195 95
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		273,253 97
Salaries, traveling and all other expenses of agents not paid by commissions .....		51,950 97
Medical examiners' fees and salaries.....		3,629 75
Inspections (other than medical and claim).....		60,766 63
Rents, including \$4,250.00 for company's occupancy of its own buildings .....		37,784 76
Repairs and expenses (other than taxes) on real estate.....		6,819 90
Taxes on real estate.....		1,945 31
State taxes on premiums.....		65,997 72
Insurance Department licenses and fees.....		14,223 07
All other licenses, fees and taxes.....		14,595 85
Legal expenses .....		25,333 86
Advertising .....		12,441 65
Printing and stationery.....		27,935 73
Postage, telegraph, telephone and express.....		30,610 67
Furniture and fixtures.....		7,816 66
Exchange .....		5,780 73
Miscellaneous expenses .....		27,466 67
Agents' balances charged off.....		62,573 99
Borrowed money and interest repaid.....		293,190 77
Gross loss on sale or maturity of ledger assets.....		19,443 69
Total disbursements .....		\$4,233,488 24
Balance .....		\$3,375,721 18

## Ledger Assets.

Book value of real estate.....	\$218,579 81
Mortgage loans on real estate.....	12,400 00
Book value of bonds, \$1,827,883.16; and stocks, \$274,204.38.....	2,102,087 54
Cash in company's office.....	\$16,688 55
Deposits in trust companies and banks not on interest .....	37,458 95
Deposits in trust companies and banks on interest.....	140,341 72
	\$194,489 22

## Premiums in course of collection:

	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Accident .....	\$72,298 00	\$20,290 78
Health .....	29,511 15	7,483 63
Liability .....	284,333 50	87,670 54
Workmen's compensation .....	101,832 21	49,153 20
Burglary and theft.....	15,309 79	2,894 28
Automobile and teams property damage .....	27,144 19	6,340 49

GENERAL ACCIDENT, FIRE AND LIFE ASSURANCE CORPORATION, LIMITED, OF  
PERTH, SCOTLAND—Continued.

**Ledger Assets—Continued.**

Workmen's collective .....	346 61	1,918 71	
	<hr/> \$530,775 45	<hr/> \$175,751 63	
Total premiums in course of collection.....			\$706,527 08
Bills receivable .....			368 70
Agents' sundry balances.....			108,193 56
Premiums in litigation, \$20,867.25; deposits, \$12,208.02.....			33,075 27
			<hr/>
Total ledger assets, as per balance.....			\$3,375,721 18

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....		\$65 75	
Interest due and accrued on bonds.....		23,936 24	
		<hr/>	
Total .....			\$24,001 99
Reinsurance due on paid losses.....			2,686 62
			<hr/>
Gross assets .....			\$3,402,409 79

**Deduct Assets Not Admitted.**

Bills receivable .....		\$368 70	
Premiums in litigation.....		20,867 25	
Agents' sundry balances.....		108,193 56	
Premiums in course of collection, written prior to October 1, 1915.		175,751 63	
Market value of special deposits in excess of corresponding liabilities .....		66,379 00	
Book value of ledger assets over market value—real estate.....		36,154 60	
Book value of ledger assets over market value—bonds and stocks.		86,077 54	
		<hr/>	
Total .....			\$493,792 28
			<hr/>
Total admitted assets.....			\$2,908,617 51

**Liabilities.**

Losses and claims:

	Adjusted.	Reported or in process of adjustment.	Incurred but not reported.	Resisted.	Total.
Accident .....	\$13,146 15	\$71,419 19	\$21,470 23	\$73,966 20	\$180,001 77
Health .....	3,510 78	35,886 07	8,509 93	5,181 38	53,088 16
Burglary and theft....	157 00	10,359 75	2,240 90	3,050 00	15,807 65
Automobile and teams property damage....	1,625 00	34,279 27	1,000 00	4,348 00	41,252 27
Workmen's collective..	.....	37 68	.....	.....	37 68
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Totals .....	\$18,438 93	\$151,981 96	\$33,221 06	\$86,545 58	\$290,187 53
Deduct reinsurance .....					15,878 18
					<hr/>
Net unpaid claims (except liability claims).....					\$274,309 35
Special reserve for unpaid liability and workmen's compensation losses.....					794,753 00
					<hr/>
Total unpaid claims.....					\$1,069,062 35
Estimated expense of investigation and adjustment of unpaid claims.....					8,274 44
Total unearned premiums, as shown by recapitulation.....					1,097,569 44
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....					149,933 06



GENERAL ACCIDENT, FIRE AND LIFE ASSURANCE CORPORATION, LIMITED, OF  
PERTH, SCOTLAND—Continued.

## Liabilities—Continued.

Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	11,607 76
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	53,806 42
Advance premiums .....	17,540 16
Total amount of all liabilities, except capital.....	\$2,407,793 60
Surplus as regards policyholders.....	500,823 91
Total liabilities .....	\$2,908,617 51

## Business in Maryland in 1915.

	Gross pre- miums, less re- turn premiums, on risks written or renewed dur- ing the year.	Gross losses paid.
Accident .....	\$12,327 76	\$6,645 34
Health .....	10,054 79	4,031 06
Liability .....	4,689 25	7,499 80
Workmen's compensation .....	—81 68	3,557 25
Burglary and theft.....	46 51	.....
Automobile and teams property damage.....	2,883 40	762 58
Totals .....	\$29,920 03	\$22,496 03

## UNITED STATES BRANCH OF THE

LONDON GUARANTEE AND ACCIDENT COMPANY, LTD.,  
OF LONDON, ENGLAND.

Commenced Business in United States, 1892.

F. W. LAWSON, United States Manager.

PRINCIPAL OFFICE IN UNITED STATES, 134 SOUTH LA SALLE STREET, CHICAGO, ILL.

Attorney to Receive Service of Process . . . . . D. H. HAMILTON.  
 General Agent in Maryland . . . . . D. H. HAMILTON.

Statutory deposit .....\$500,000 00  
 Amount of ledger assets (as per balance) December 31 of previous  
 year .....\$5,179,915 44

LONDON GUARANTEE AND ACCIDENT CO., LTD., OF LONDON, ENGLAND—Continued.

# Income.

Net cash received for premiums:

Accident .....	\$142,830 51
Health .....	45,608 31
Liability .....	1,633,103 66
Workmen's compensation .....	1,912,240 64
Steam boiler .....	38,644 51
Burglary and theft.....	123,624 11
Credit .....	355,747 36
Automobile and teams property damage.....	208,012 83
Workmen's collective .....	49,075 48

Total net premiums received.....	\$4,508,887 41
Gross interest on mortgage loans.....	\$237 50
Gross interest on bonds and dividends on stocks, less \$10,827.30 accrued interest on bonds acquired during 1915.....	185,635 61
Gross interest on deposits in trust companies and banks .....	3,277 63
Gross interest from all other sources.....	4,869 27

Total .....	\$194,020 01
Cash received from home office.....	16,835 49
Gross profit on sale or maturity of ledger assets.....	13,180 00

Total income.....	\$4,732,922 91
-------------------	----------------

Sum of both amounts.....	\$9,912,838 35
--------------------------	----------------

# Disbursements.

Net amount paid policy-holders for losses:

Accident .....	\$51,429 58
Health .....	20,804 55
Liability .....	966,328 64
Workmen's compensation.....	811,354 33
Steam boiler .....	2,502 33
Burglary and theft.....	47,980 18
Credit .....	155,208 48
Automobile and teams property damage.....	71,334 99
Workmen's collective.....	31,360 42

Total .....	\$2,158,303 50
-------------	----------------

Investigation and adjustment of claims:

Accident .....	\$1,648 12
Health .....	106 75
Liability .....	305,003 69
Workmen's compensation.....	139,545 95
Burglary and theft.....	2,165 60
Credit .....	3,926 81
Automobile and teams property damage.....	12,621 45

Total .....	\$465,017 77
-------------	--------------

Commissions or brokerage, less amount received  
on return premiums and reinsurance:

Accident .....	\$50,256 98
Health .....	15,150 77
Liability .....	386,059 04
Workmen's compensation.....	300,486 12
Steam boiler.....	10,964 68
Burglary and theft.....	35,350 16

LONDON GUARANTEE AND ACCIDENT CO., LTD., OF LONDON, ENGLAND—Continued.

## Disbursements—Continued.

Credit .....	110,074 00	
Automobile and teams property damage.....	52,647 38	
Workmen's collective.....	11,686 57	
Total .....		\$972,675 79
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		149,231 37
Salaries, traveling and all other expenses of agents not paid by commissions .....		257,341 29
Inspections (other than medical and claim).....		70,818 49
Rents .....		15,331 72
State taxes on premiums.....		80,803 88
Insurance Department licenses and fees.....		6,028 48
All other licenses, fees and taxes.....		23,808 91
Legal expenses.....		1,191 00
Advertising .....		14,002 66
Printing and stationery.....		27,408 45
Postage, telegraph, telephone and express.....		5,428 51
Furniture and fixtures.....		1,307 79
Remitted to home office.....		11,800 00
All other disbursements.....		41,053 46
Gross loss on sale or maturity of ledger assets.....		19,130 00
Total disbursements.....		\$4,321,283 07
Balance .....		\$5,591,555 28

## Ledger Assets.

Mortgage loans on real estate.....		\$4,500 00
Book value of bonds.....		4,117,024 84
Cash in company's office.....	\$20,709 76	
Deposits in trust companies and banks on interest .....	194,414 07	
		\$215,123 83
Premiums in course of collection:		
	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Accident .....	\$29,116 21	\$2,779 33
Health .....	12,381 78	1,171 31
Liability .....	360,712 00	49,727 86
Workmen's compensation.....	416,088 10	97,192 82
Steam boiler.....	8,880 88	1,401 71
Burglary and theft.....	34,273 89	1,127 14
Credit .....	37,706 00	250 00
Automobile and teams property damage .....	40,948 83	4,556 11
Workmen's collective.....	7,526 17	2,176 28
	\$947,633 86	\$100,382 56
Total premiums in course of collection.....		\$1,108,016 42
Deposits with New York Compensation Commission.....		10,000 00
Uncollected reinsurance losses.....		10,656 28
Cash in branch claim departments.....		17,650 00
Workmen's Compensation Reinsurance Bureau.....		100,221 91
Agents balances and traveling expenses.....		8,362 00
Total ledger assets, as per balance.....		\$5,591,555 28

LONDON GUARANTEE AND ACCIDENT CO., LTD., OF LONDON, ENGLAND—Continued.

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	37 50	
Interest due and accrued on bonds.....	71,540 03	
Total .....		\$71,577 53
Gross assets.....		\$5,663,132 81

**Deduct Assets Not Admitted.**

Premiums in course of collection, written prior to October 1, 1915 .....	\$160,382 56	
Market value of special deposits in excess of corresponding liabilities .....	6,835 58	
Book value of ledger assets over market value—bonds.....	146,537 12	
New York Compensation Commission.....	1,023 51	
Cash in branch claim departments.....	17,650 00	
Workmen's Compensation Reinsurance Bureau.....	959 24	
Agents balances and traveling expenses.....	8,362 00	
Total .....		\$341,770 01
Total admitted assets.....		\$5,321,362 80

**Liabilities.**

Losses and claims:

	Reported or in process of adjustment.	Incurred but not reported.	Resisted.	Total.
Accident .....	\$66,595 00	\$625 00	\$59,100 00	\$126,320 00
Health .....	13,037 00	1,035 00	.....	14,072 00
Burglary and theft.....	11,885 00	510 00	2,800 00	15,195 00
Credit (on policies expiring prior to October, 1914).....	750 00	.....	9,850 00	10,600 00
Automobile and teams property damage .....	44,465 00	2,075 00	19,570 00	66,110 00
Workmen's collective.....	11,107 00	424 00	2,003 00	13,534 00
Totals .....	\$147,839 00	\$4,669 00	\$93,323 00	\$245,831 00
Deduct reinsurance.....				71,233 00

Net unpaid claims (except liability claims).....	\$174,598 00
Special reserve for unpaid liability and Workmen's Compensation losses.....	1,739,248 04
Special reserve for credit losses on policies expiring in October, November and December, 1915, being 50 per cent. of \$114,330.00 gross premiums received on said policies less \$16,931.55 paid during said months on losses under said policies .....	40,233 45
Special reserve for accrued losses on credit policies in force December 31, 1915, being 50 per cent. of \$151,486 96 earned premiums on said policies.....	75,743 48
Total unpaid claims.....	\$2,029,822 97
Estimated expense of investigation and adjustment of unpaid claims.....	2,500 00
Total unearned premiums as shown by recapitulation.....	1,653,925 49
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....	195,420 06
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	7,500 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	66,423 94
Return premiums.....	72,032 00
Reinsurance .....	15,039 83

LONDON GUARANTEE AND ACCIDENT CO., LTD., OF LONDON, ENGLAND—Continued.

**Liabilities—Continued.**

Reserve for attorney and legal expenses.....	10,000 00
Voluntary additional reserve for contingencies.....	250,000 00
Total amount of all liabilities, except capital.....	\$4,362,664 29
Surplus as regards policy-holders.....	1,018,698 51
Total liabilities.....	\$5,321,362 80

**Business in Maryland In 1915.**

	Gross pre- miums, less re- turn premiums, on risks written or renewed dur- ing the year.	Gross losses paid.
Accident .....	\$2,696 87	\$877 71
Health .....	1,388 04	381 96
Liability .....	9,355 27	1,000 60
Workmen's compensation.....	20,758 94	6,691 54
Burglary and theft.....	902 40	485 50
Credit .....	5,450 00	1,117 54
Automobile and teams property damage.....	2,503 51	970 41
Totals .....	\$43,055 03	\$11,525 26

**UNITED STATES BRANCH OF THE****THE OCEAN ACCIDENT AND GUARANTEE CORPORATION, LTD.,  
OF LONDON, ENGLAND.**

Commenced Business in United States August 23, 1895.

**WILLIAM J. GARDNER, United States Manager.****PRINCIPAL OFFICE IN UNITED STATES, 59 JOHN STREET, NEW YORK, N. Y.**

Attorney to Receive Service of Process . . . . . LAWRENCE WEST.  
 General Agents in Maryland . . . . . WEST & WEST.

Statutory deposit.....\$250,000.00  
 Amount of ledger assets (as per balance) December 31 of previous  
 year ..... \$5,934,900 18

**Income.**

Net cash received for premiums:  
 Accident ..... \$347,269 61  
 Health ..... 110,029 29



## THE OCEAN ACCIDENT AND GUARANTEE CORPORATION, LTD., OF LONDON, ENGLAND—Continued.

## Income—Continued.

Liability .....	1,675,886	35	
Workmen's compensation.....	1,272,130	28	
Fidelity .....	56,259	17	
Plate glass.....	98,107	62	
Steam boiler.....	114,952	51	
Burglary and theft.....	219,330	98	
Credit .....	399,347	95	
Fly wheel.....	7,571	13	
Automobile and teams property damage.....	220,108	83	
Workmen's collective.....	2,313	21	
Total net premiums received.....			\$4,523,237 93
Gross interest on mortgage loans.....	\$7,650	00	
Gross interest on bonds and dividends on stocks, less \$7,144.95 accrued interest on bonds acquired during 1915.....	198,745	96	
Gross interest on deposits in trust companies and banks .....	7,138	71	
Gross interest from all other sources.....	1,429	37	
Total .....			\$214,964 04
From agents' balances previously charged off.....			2,794 13
Gross profit on sale or maturity of ledger assets.....			5,520 36
Total income.....			\$4,746,516 46
Sum of both amounts.....			\$10,681,425 64

## Disbursements.

Net amount paid policyholders for losses:			
Accident .....	\$131,646	94	
Health .....	53,509	34	
Liability .....	782,209	45	
Workmen's compensation.....	502,259	39	
Fidelity .....	3,359	15	
Plate glass.....	38,030	07	
Steam boiler.....	1,108	39	
Burglary and theft.....	71,109	47	
Credit .....	285,237	74	
Fly wheel.....		178 60	
Automobile and teams property damage.....	69,403	02	
Workmen's collective.....	2,162	65	
Total .....			\$1,940,214 21
Investigation and adjustment of claims:			
Accident .....	\$13,174	64	
Health .....	3,757	96	
Liability .....	190,381	14	
Workmen's compensation.....	84,384	66	
Fidelity .....	2,377	90	
Plate glass.....	1,183	11	
Steam boiler.....	1,106	71	
Burglary and theft.....	13,288	34	
Credit .....	10,322	01	
Fly wheel.....		15 05	
Automobile and teams property damage.....	14,207	51	
Workmen's collective.....	282	95	
Total .....			\$334,481 98

THE OCEAN ACCIDENT AND GUARANTEE CORPORATION, LTD., OF LONDON, ENGLAND—*continued.*

## Disbursements—Continued.

Commissions or brokerage, less amount received on return premiums and reinsurance:

Accident .....	\$126,963 27
Health .....	30,897 31
Liability .....	350,532 77
Workmen's compensation.....	179,864 00
Fidelity .....	14,306 76
Plate glass.....	35,372 64
Steam boiler.....	32,359 11
Burglary and theft.....	66,590 67
Credit .....	76,156 11
Fly wheel.....	1,569 83
Automobile and teams property damage.....	50,791 54
Workmen's collective.....	591 84

Total .....	\$974,995 94
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	241,279 17
Salaries, traveling and all other expenses of agents not paid by commissions .....	129,902 50
Inspections (other than medical and claim).....	110,573 02
Rents .....	20,175 50
State taxes on premiums.....	90,177 66
Insurance Department licenses and fees.....	6,212 78
All other licenses, fees and taxes.....	29,964 99
Legal expenses.....	1,704 35
Advertising .....	7,119 52
Printing and stationery.....	20,306 85
Postage, telegraph, telephone and express.....	13,646 01
Furniture and fixtures.....	3,331 14
Sundry disbursements.....	24,741 35
Remittance to home office.....	224,163 70
Agents' balances charged off.....	29,203 74
Gross loss on sale or maturity of ledger assets.....	2,468 75

Total disbursements.....	\$4,204,663 16
--------------------------	----------------

Balance .....	\$6,476,762 48
---------------	----------------

## Ledger Assets.

Mortgage loans on real estate.....	\$123,000 00
Book value of bonds.....	5,219,871 98
Deposits in trust companies and banks not on interest .....	\$18,050 96
Deposits in trust companies and banks on interest .....	146,128 61
	\$164,179 57

Premiums in course of collection:

	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Accident .....	\$50,498 22	\$4,143 11
Health .....	21,551 84	1,476 66
Liability .....	279,805 21	30,922 16
Workmen's compensation.....	254,383 57	37,300 95
Fidelity .....	9,641 48	106 64
Plate glass.....	21,266 68	1,366 97
Steam boiler.....	22,802 34	960 52
Burglary and theft.....	39,530 34	1,703 47

## THE OCEAN ACCIDENT AND GUARANTEE CORPORATION, LTD., OF LONDON, ENGLAND—Continued.

## Ledger Assets—Continued.

Fly wheel.....	2,676 62	.....
Automobile and teams property damage .....	34,255 24	2,867 19
Workmen's collective.....	681 85	.....
	<hr/>	<hr/>
	\$737,093 39	\$80,847 67

Total premiums in course of collection.....	\$817,941 06
Bills receivable.....	9,297 45
Equity in Workmen's Compensation Reinsurance Bureau Fund...	71,522 22
All other ledger assets.....	70,950 20

Total ledger assets, as per balance..... \$6,476,762 48

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$1,230 00
Interest due and accrued on bonds.....	71,086 86
	<hr/>
Total .....	\$72,316 86
	<hr/>
Gross assets.....	\$6,549,079 34

## Deduct Assets Not Admitted.

Bills receivable.....	\$9,297 45
Premiums in course of collection, written prior to October 1, 1915 .....	80,847 67
Overdue and accrued interest on bonds in default.....	4,516 67
Book value of ledger assets over market value—bonds.....	294,631 98
Sundry balances.....	58,184 00
	<hr/>
Total .....	\$447,477 77
	<hr/>
Total admitted assets.....	\$6,101,601 57

## Liabilities.

## Losses and claims:

	Adjusted.	Reported or in process of adjustment.	Incurred but not reported	Resisted.	Total.
Accident .....		\$52,803 00	\$13,500 00	\$12,950 00	\$79,253 00
Health .....		8,340 00	3,000 00	.....	11,340 00
Fidelity .....		6,575 00	.....	.....	6,575 00
Plate glass.....		3,487 00	3,000 00	.....	6,487 00
Steam boiler.....		1,925 00	100 00	890 00	2,915 00
Burglary and theft....		23,362 00	3,200 00	1,750 00	28,312 00
Credit (on policies expiring prior to October, 1915) .....	(Agreement) \$34,125 00	18,750 00	.....	8,000 00	60,875 00
Automobile and teams property damage .....		18,880 00	5,000 00	5,160 00	28,540 00
Workmen's collective..		240 00	200 00	.....	440 00
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Totals .....	\$34,125 00	\$133,862 00	\$28,000 00	\$28,750 00	\$224,737 00
Deduct reinsurance .....					19,386 00

Net unpaid claims (except liability claims).....	\$205,351 00
Special reserve for unpaid liability and Workmen's Compensation losses.....	1,561,296 77

## THE OCEAN ACCIDENT AND GUARANTEE CORPORATION, LTD., OF LONDON, ENGLAND—Continued.

## Liabilities—Continued.

Special reserve for credit losses on policies expiring in October, November and December, 1915, being 50 per cent. of \$126,868.60 gross premiums received on said policies less \$4,690.24 paid during said months on losses under said policies .....	58,744 00
Special reserve for accrued losses on credit policies in force December 31, 1915, being 50 per cent. of \$181,140.19 earned premiums on said policies.....	90,570 10
Total unpaid claims.....	\$1,915,961 93
Estimated expense of investigation and adjustment of unpaid claims.....	8,000 00
Total unearned premiums as shown by recapitulation.....	1,885,278 58
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued on or after October 1, 1915.....	162,781 92
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	10,000 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	90,000 00
Return premiums.....	8,227 49
Workmen's Compensation Reinsurance Bureau.....	1,630 04
Voluntary additional reserve for contingencies.....	710,000 00
Total amount of all liabilities, except capital.....	\$4,791,880 46
Surplus as regards policy-holders.....	1,309,721 11
Total liabilities.....	\$6,101,601 57

## Business in Maryland in 1915.

	Gross premiums, less return premiums, on risks written or renewed during the year.	Gross losses paid.
Accident .....	\$3,376 71	\$622 13
Health .....	1,770 26	635 41
Liability .....	11,994 21	4,334 15
Workmen's compensation.....	16,452 07	5,078 36
Plate glass.....	282 96	22 45
Steam boiler.....	4,363 28	3 79
Burglary and theft.....	2,614 24	820 25
Credit .....	8,780 00	19,727 51
Automobile and teams property damage.....	7,062 06	1,064 64
Totals .....	\$56,695 79	\$32,338 69

## UNITED STATES BRANCH OF THE

**ZURICH GENERAL ACCIDENT AND LIABILITY INSURANCE COMPANY, LTD.,  
OF ZURICH, SWITZERLAND.**

---

Commenced Business in United States January 1, 1913.

---

HAROLD W. LETTON, United States Manager.

PRINCIPAL OFFICE IN UNITED STATES, 175 WEST JACKSON STREET, CHICAGO, ILL.

---

Attorney to Receive Service of Process . . . . . GEORGE R. GORSUCH.  
General Agents in Maryland . . . . . BALDWIN & FRICK.

---

**Capital Stock.**

Statutory deposit.....	\$260,000.00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$2,196,174 85

**Income.**

Net cash received for premiums:		
Accident .....	\$540 95	
Health .....	132 65	
Liability .....	823,391 83	
Workmen's compensation.....	766,901 86	
Automobile and teams property damage.....	143,859 10	
	<hr/>	
Total net premiums received.....		\$1,734,826 39
Gross interest on bonds and dividends on stocks, less \$3,194.22 accrued interest on bonds acquired during 1915.....	\$71,040 78	
Gross interest on deposits in trust companies and banks .....	4,977 26	
Gross interest from all other sources.....	995 19	
	<hr/>	
Total .....	\$77,013 23	
Receipts from home office.....	236,894 65	
From agents' balances previously charged off.....	749 71	
Gross profit on sale or maturity of ledger assets.....	91 25	
	<hr/>	
Total income.....		\$2,049,575 23
		<hr/>
Sum of both amounts.....		\$4,245,750 08

**Disbursements.**

Net amount paid policy-holders for losses:	
Accident .....	\$497 30
Health .....	16 66
Liability .....	272,602 69



ZURICH GENERAL ACCIDENT AND LIABILITY INSURANCE COMPANY, LTD., OF  
ZURICH, SWITZERLAND—Continued.

**Disbursements—Continued.**

Workmen's compensation.....	300,962 82	
Automobile and teams property damage.....	55,954 81	
Total .....		\$830,034 28
Investigation and adjustment of claims:		
Accident .....	\$13 16	
Liability .....	70,173 35	
Workmen's compensation.....	82,418 82	
Automobile and teams property damage.....	15,371 58	
Total .....		\$167,976 91
Commissions or brokerage, less amount received on return premiums and reinsurance:		
Accident .....	\$184 41	
Health .....	23 98	
Liability .....	198,166 72	
Workmen's compensation.....	130,384 65	
Automobile and teams property damage.....	38,687 05	
Total .....		\$367,446 81
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		119,088 09
Salaries, traveling and all other expenses of agents not paid by commissions .....	8,508 36	
Inspections (other than medical and claim).....	52,168 07	
Rents .....	8,885 63	
State taxes on premiums.....	24,337 74	
Insurance Department licenses and fees.....	1,550 94	
All other licenses, fees and taxes.....	13,452 67	
Legal expenses.....	121 03	
Advertising .....	433 44	
Printing and stationery.....	13,254 54	
Postage, telegraph, telephone and express.....	3,947 38	
Furniture and fixtures.....	5,639 71	
Remitted to home office.....	254,087 75	
General expenses.....	1,585 56	
Total disbursements.....		\$1,672,518 91
Balance .....		\$2,573,231 17

**Ledger Assets.**

Book value of bonds.....	\$1,861,712 50
Cash in company's office.....	\$1,005 77
Deposits in trust companies and banks not on interest .....	18,592 95
Deposits in trust companies and banks on interest .....	279,737 17
	\$290,335 89

**Premiums in course of collection:**

	On policies or renewals effective on or after Oct. 1, 1915.	On policies or renewals effective prior to Oct. 1, 1915.
Accident .....	\$78 19	
Liability .....	111,387 60	\$45,439 02
Workmen's compensation.....	128,221 08	41,657 69

ZURICH GENERAL ACCIDENT AND LIABILITY INSURANCE COMPANY, LTD., OF  
ZURICH, SWITZERLAND—Continued.

**Ledger Assets—Continued.**

Automobile and teams property damage .....	22,524 38	9,154 50	
	\$262,211 25	\$96,251 21	
Total premiums in course of collection.....		\$358,462 46	
Less credit balances on bills payable.....		3,353 54	
			\$355,108 92
Workmen's Compensation Reinsurance Bureau, \$44,563.74; other assets, \$12,510.12.....			57,073 86
Total ledger assets, as per balance.....			\$2,573,231 17

**Non-Ledger Assets.**

Interest due and accrued on bonds.....	\$33,667 08
Gross assets.....	\$2,606,898 25

**Deduct Assets Not Admitted.**

Premiums in course of collection, written prior to October 1, 1915 .....	\$96,251 21
Overdue and accrued interest on bonds in default.....	4,666 67
Book value of ledger assets over market value.....	41,492 62
Total .....	\$142,410 50
Total admitted assets.....	\$2,464,487 75

**Liabilities.**

Losses and claims:

	Adjusted.	Reported or in process of adjustment.	Incurred but not reported.	Resisted.
Automobile and teams property damage...	\$2,708 00	\$24,692 00	\$1,701 00	\$12,255 00
Net unpaid claims (except liability claims).....				\$41,356 00
Special reserve for unpaid liability and Workmen's Compensation losses.....				650,942 30
Total unpaid claims.....				\$692,298 30
Estimated expense of investigation and adjustment of unpaid claims.....				2,177 00
Total unearned premiums, as shown by recapitulation.....				759,295 67
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....				2,000 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....				34,000 00
Voluntary additional reserve.....				250,000 00
Total amount of all liabilities, except capital.....				\$1,739,770 97
Surplus as regards policy-holders.....				724,716 78
Total liabilities.....				\$2,464,487 75

ZURICH GENERAL ACCIDENT AND LIABILITY INSURANCE COMPANY, LTD., OF  
ZURICH, SWITZERLAND—*Continued.*

**Business in Maryland in 1915.**

	Gross pre- miums, less re- turn premiums, on risks written or renewed dur- ing the year.	Gross losses paid.
Liability .....	\$827 15	.....
Workmen's compensation.....	151 84	\$18 00
Automobile and teams property damage.....	44 75	.....
Totals .....	\$1,023 74	\$18 00

---

---

# Life Insurance Companies of Maryland

## (LEGAL RESERVE COMPANIES)

---

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS, SHOWING THEIR  
CONDITION ON THE 31ST DAY OF DECEMBER, 1915.

---

---





# **BALTIMORE LIFE INSURANCE COMPANY OF BALTIMORE, MD.**

Commenced Business March 27, 1882.

FRANK S. STROBRIDGE, President.

WILLIAM O. MACGILL, Secretary.

PRINCIPAL OFFICE, N. E. COR. CHARLES AND SARATOGA STREETS, BALTIMORE, MD.

## **Capital Stock.**

Amount of ledger assets (as per balance) December 31 of previous year .....	\$2,912,044 45
---	----------------

## **Income.**

First year's premiums on original policies without deduction for commissions or other expenses, less \$146.67 for first year's reinsurance.....	\$162,962 39
<hr/>	
Total first year's premiums on original policies .....	\$162,962 39
Dividends applied to purchase paid-up additions and annuities.....	13,583 89
<hr/>	
Total new premiums.....	\$176,546 28
Renewal premiums without deduction for commissions or other expenses, less \$719.57 for reinsurance or renewals.....	\$768,748 77
Dividends applied to pay renewal premiums.....	18,564 72
<hr/>	
Total renewal premiums.....	\$787,313 49
<hr/>	
Total premium income.....	\$963,859 77
Gross interest on mortgage loans.....	\$25,886 83
Gross interest on bonds and dividends on stocks, less \$1,800.01 accrued interest on bonds acquired during the year.....	89,580 67
Gross interest on premium notes, policy loans or liens .....	5,214 16
Gross interest on deposits in trust companies and banks .....	3,844 75
Gross interest on other debts due the company....	6,519 14
Gross rent from company's property, including \$3,900.00 for company's occupancy of its own buildings .....	10,068 91
<hr/>	
Total .....	\$141,114 46
Policy endorsement, etc.....	431 00
Advance premiums.....	577 34
From agents' balances previously charged off.....	991 40
Gross profit on sale or maturity of ledger assets—bonds.....	269 00
<hr/>	
Total income.....	\$1,107,242 97
<hr/>	
Sum of both amounts.....	\$4,019,287 42

## BALTIMORE LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

## Disbursements.

For death claims, \$5,989.14; additions, \$272,597.56...	\$278,586 70
For matured endowments, additions, 11, 811.70....	11,811 70
Sick benefits.....	73,603 50

Net amount paid for losses and matured endowments.....	\$364,001 90
Surrender values paid in cash, or applied in liquidation of loans or notes.....	18,131 33
Surrender values applied to purchase paid-up insurance and annuities.....	13,583 89
Dividends paid to policy-holders in cash or applied in liquidation of loans or notes.....	1,245 09
Dividends applied to pay renewal premiums.....	18,564 72

Total paid policy-holders.....	\$415,526 93
Expense of investigation and settlement of policy claims, including \$259.83 for legal expenses.....	259 83
Commissions to agents (less commission on reinsurance) first year's premiums, \$45,000.00; renewal premiums, \$121,906.67....	166,906 67
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	1,849 26
Branch office expenses, including salaries of managers and clerks, not included in foregoing items.....	109,313 78
Medical examiners' fees, \$18,457.26.....	18,457 26
Salaries and all other compensation of officers, directors, trustees and home office employees.....	62,612 54
Rent, including \$3,900.00 for company's occupancy of its own buildings.....	3,900 00
Advertising, \$611.33; printing and stationery, \$3,647.08; postage, telegraph, telephone and express, \$1,865.32.....	6,123 73
Legal expenses not included in foregoing items.....	560 00
Furniture, fixtures and safes.....	1,137 85
Repairs and expenses (other than taxes) on real estate.....	2,783 96
Taxes on real estate.....	2,389 09
State taxes on premiums.....	10,916 87
Insurance department licenses and fees.....	1,316 73
Federal corporation tax.....	6 86
Securities, \$919.26; Montgomery County Mortgage, \$39.60.....	958 86
Cambridge license, \$10.50; furniture, \$57.62; revenue stamp, \$17.45	85 57
Incidental expenses.....	2,856 48
Gross loss on sale or maturity of ledger assets—redemption of ground rents.....	260 31
Bonds.....	3,779 23
Total disbursements.....	\$812,001 81
Balance.....	\$3,207,285 61

## Ledger Assets.

Book value of real estate.....	\$127,973 27
Mortgage loans on real estate.....	524,200 00
Loans secured by pledge of bonds, stocks or other collateral.....	103,785 04
Book value of bonds.....	2,125,462 36
Cash in company's office.....	\$15,360 89
Deposits in trust companies and banks not on interest.....	9,416 27
Deposits in trust companies and banks on interest.....	171,845 53
	\$196,622 69
Book value of Ground Rents.....	129,242 25
Total ledger assets, as per balance.....	\$3,207,285 61

## BALTIMORE LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

## Non-Ledger Assets.

Interest due on Ground rents.....	\$2,200 10	
Interest due and accrued on mortgages.....	6,953 29	
Interest due and accrued on bonds.....	16,752 23	
Interest due and accrued on premium notes, policy loans or liens..	1,640 67	
Interest due and accrued on other assets.....	166 56	
Rents due and accrued on company's property or lease.....	1,083 33	

Total ..... \$28,796 18

	New Business.	Renewals.	
Gross premiums, due and unreported, on policies in force December 31, 1915 (less reinsurance premiums) .....	\$1,960 85	\$10,463 32	
Gross deferred premiums on policies in force December 31, 1915 (less reinsurance premiums).....	6,713 31	35,098 82	
Totals .....	\$8,674 16	\$45,562 14	
Deducting loading.....	2,168 54	11,390 52	
Net amount of uncollected and deferred premiums .....	\$6,505 62	\$34,171 61	\$40,677 23
Gross assets.....			\$3,276,759 02

## Deduct Assets Not Admitted.

Book value of ledger assets over market value—Bonds, market value below book value.....	\$70,866 86
Admitted assets.....	\$3,205,892 16

## Liabilities, Surplus and Other Funds.

Net present value of all outstanding policies in force on the 31st day of December, 1915, as computed by the Maryland Insurance Department on the following tables of mortality and rates of interest, viz.:

Actuaries' table at 4 per cent. on \$3,170,302.37.....	\$767,147 73	
Same for reversionary additions.....		\$767,147 73
American Experience table at 3 per cent. on \$3,000,860.93.....	\$742,127 53	
Same for reversionary additions, \$1,088.06.....	615 97	
American Experience table at 3½ per cent. on \$17,475,143.92.....		\$742,743 50
Total .....		\$1,218,153 35
Deduct net value of risks of this company reinsured in other solvent companies .....		\$2,728,044 58
		3,899 80
		\$2,724,144 78
Net reserve .....		\$2,724,144 78
Sick benefits.....		9,460 46
Claims for death losses in process of adjustment or adjusted and not due .....	\$2,464 09	
Claims for death losses and other policy claims resisted by the company .....	2,356 00	
Total policy claims.....		\$4,820 09
Premiums paid in advance, including surrender values so applied.....		10,007 19
Unearned interest and rent paid in advance.....		2,557 91
Salaries, rents, office expenses, bills and accounts, due or accrued.....		500 00
Medical examiners' and legal fees due or accrued.....		2,439 45
Estimated amount hereafter payable for Federal, State and other taxes, based		

## BALTIMORE LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

## Liabilities, Surplus and Other Funds.—Continued.

upon the business of the year of this statement.....	11,092 00
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums.....	4,771 62
Dividends declared on or apportioned to annual dividend policies payable to policy-holders during 1916, whether contingent upon the payment of renewal premiums or otherwise.....	3,846 53
Dividends declared on or apportioned to deferred dividend policies payable to policy-holders during 1916.....	20,599 93
Agents' balance credits.....	577 34
	<hr/>
Unassigned funds (surplus).....	\$2,794,817 30
	<hr/>
Total .....	\$3,205,892 16

## Exhibit of Policies.

Including paid-for business only.

## INDUSTRIAL.

At end of previous year:

	Number.	Amount.	Total Number.	Total Amount.
Whole life.....	105,644	\$10,347,802 77		
Endowment .....	57,716	6,045,696 66		
Term and other.....	4,174	508,058 00		
			167,534	\$16,901,557 43

Issued during the year:

Whole life.....	26,116	\$2,749,494 00		
Endowment .....	27,971	2,708,400 00		
			54,087	\$5,457,894 00

Revived during year:

Whole life.....	1,000	\$446,597 00		
Endowment .....	662	325,671 40		
			1,662	\$772,268 40

Increased during year:

Whole life.....		\$226,590 00		
Endowment .....		127,312 00		
				\$354,302 00

Totals .....	223,283	\$23,486,021 83		
Policies terminated during the year.....	46,003	4,972,660 14		
				<hr/>
Policies in force December 31, 1915.....	177,280	\$18,513,361 69		

## Business in Maryland in 1915.

Including paid-for business only.

	Number.	Amount.
Policies in force December 31 of previous year.....	73,184	\$654,876,397 00
Policies issued during the year.....	22,809	266,133,300 00
		<hr/>
Totals .....	95,993	\$921,009,697 00
Deduct ceased to be in force during the year.....	21,927	252,232,750 00
		<hr/>
Policies in force in Maryland, December 31, 1915.....	74,066	\$668,776,857 00

## BALTIMORE LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

**Business in Maryland in 1915—Continued.**

Losses and claims unpaid December 31 of previous year.....	10	\$102,300 00
Losses and claims incurred during the year.....	1,228	148,748 59
Totals .....	1,238	\$149,771 59
Losses and claims settled during the year.....	1,219	\$147,890 35
Losses and claims unpaid December 31, 1915.....	19	\$1,881 24
Premiums received .....		\$227,984 17

**Exhibit of Policies.**

Including paid-for business only.

**ORDINARY.**

At end of previous year:

	Number.	Amount.	Total Number.	Total Amount.
Whole life .....	4,397	\$3,735,470 15		
Endowment .....	1,784	1,105,479 22		
Term and other.....	15	9,000 00		
Additions by dividends.....		846 20		
			6,196	\$4,850,795 57

Issued during year:

Whole life .....	770	\$639,000 00		
Endowment .....	376	218,250 00		
			1,146	\$857,250 00

Revived during year:

Whole life .....	121	\$81,880 94		
Endowment .....	83	46,424 06		
			204	\$128,305 00

Increased during year:

Additions by dividends.....		\$242 11		
Totals .....			7,546	\$5,836,592 68
Policies terminated during year.....			1,040	704,546 88

Policies in force December 31, 1915..... 6,506 \$5,132,045 80

Policies reinsured ..... 13 \$26,500 00

**Business in Maryland in 1915.**

Including paid-for business only.

	Number.	Amount.
Policies in force December 31 of previous year.....	1,235	\$82,084,166 00
Policies issued during the year.....	325	22,087,100 00
Totals .....	1,560	\$104,171,266 00
Deduct ceased to be in force during the year.....	320	20,589,100 00
Policies in force in Maryland, December 31, 1915.....	1,240	\$183,582,166 00

Losses and claims incurred during the year..... 56 \$20,573 04

Losses and claims settled during the year..... 56 \$20,573 04

Premiums received..... \$34,649 94



## BALTIMORE LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

## Bonds and Stocks Owned by the Company.

## Bonds.

Description.	Maturity.	Book Value.	Par Value.	Mkt. Value.
Maryland (State of) Loan 1912, S. D.....	1927	\$9,850 00	\$10,000 00	\$10,025 00
Maryland (State of) Loan 1912, S. D.....	1927	9,850 00	10,000 00	10,025 00
Md. (State of) Omnibus Loan 1914, S. M....	1929	10,000 00	10,000 00	10,050 00
Md. (State of) Omnibus Loan 1914, S. M....	1929	10,000 00	10,000 00	10,050 00
Md. (State of) Omnibus Loan 1914, S. M....	1918	9,839 08	10,000 00	10,000 00
Md. (State of) Omnibus Loan 1914, S. M....	1919	9,806 15	10,000 00	10,000 00
Md. (State of) Omnibus Loan 1914, S. M....	1920	9,774 63	10,000 00	10,000 00
Md. (State of) Omnibus Loan 1914, S. M....	1921	9,744 44	10,000 00	10,000 00
Md. (State of) Omnibus Loan 1914, S. M....	1922	9,687 88	10,000 00	10,025 00
Anne Arundel County, Md., School.....	1918	10,798 80	2,000 00	2,027 50
Anne Arundel County, Md., School.....	1923	.....	2,000 00	2,085 00
Anne Arundel County, Md., School.....	1928	.....	2,000 00	2,130 00
Anne Arundel County, Md., School.....	1933	.....	2,000 00	2,167 50
Anne Arundel County, Md., School.....	1938	.....	2,000 00	2,200 00
Cecil County, Md., Imp. Pub. Highway....	1918	5,355 00	5,000 00	5,068 75
Cecil Co., Md., Pub. Hwywy Perm. Imp. (15)	1938	11,012 37	10,000 00	11,000 00
Dorchester County, Md., Hearn Road.....	1916-28	18,865 80	18,000 00	18,675 00
Dorchester County, Md., Hearn Road (15)...	1930	1,600 82	1,500 00	1,620 00
Dorchester County, Md., Hearn Road (15)...	1931	1,605 76	1,500 00	1,620 00
Dorchester County, Md., Hearn Road (15)...	1932	1,610 36	1,500 00	1,620 00
Dorchester County, Md., Hearn Road (15)...	1933	1,614 70	1,500 00	1,620 00
Frederick County, Md., School.....	1929-54	5,000 00	5,000 00	5,125 00
Frederick County, Md., Refunding (15).....	1940	8,850 00	10,000 00	8,875 00
Kent County, Md., Public School (15).....	1922	3,096 75	3,000 00	3,142 50
Kent County, Md., Public School (15).....	1923	3,108 48	3,000 00	3,142 50
Kent County, Md., Public School (15).....	1924	1,039 94	1,000 00	1,047 50
Kent County, Md., Public School (15).....	1925	3,130 62	3,000 00	3,142 50
Prince George County, Md., School.....	1918	1,051 55	1,000 00	1,013 75
Prince George County, Md., School.....	1922	3,254 59	3,000 00	3,112 50
Prince George County, Md., School.....	1923	1,065 78	1,500 00	1,563 75
Wicomico County, Md., School Imp.....	1926-27	25,765 00	25,000 00	25,687 50
Allegheny County, Pa., Road S-10.....	1938	4,000 00	4,000 00	4,000 00
Bexar County, Texas, Special Road (15)....	1933	5,306 19	5,000 00	5,250 00
Fairfax County, Va., Road.....	1924	5,098 50	5,000 00	5,168 75
Fauquier County, Va. (County of).....	1942	10,375 00	10,000 00	10,425 00
Iredell County, Va., Road and Bridge (15)..	1929	1,025 25	1,000 00	1,052 50
Iredell County, Va., Road and Bridge (15)..	1930	3,079 50	3,000 00	3,157 50
Iredell County, Va., Road and Bridge (15)..	1931	3,083 10	3,000 00	3,157 50
Iredell County, Va., Road and Bridge (15)..	1932	3,086 53	3,000 00	3,157 50
Nelson County, Va., Road (15).....	1940	5,179 75	5,000 00	5,350 00
New York County, N. Y., Ext.....	1918	4,273 33	4,000 00	3,920 00
Norfolk County, Va., Toll Road and Bridge..	1930	5,205 50	5,000 00	5,250 00
Norfolk Co., Va., Road Pur. and Imp. (15)..	1935	9,870 00	10,000 00	10,100 00
Orange County, Va., Road.....	1938	10,283 00	10,000 00	10,700 00
Sacramento, Cal., County Court House....	1936	5,190 50	5,000 00	5,050 00
Roanoke County, Va., Court House.....	1939	8,308 20	8,000 00	8,340 00
Stafford Co., Va., Tenn. Road, Imp. & Bldg.	1942	10,100 00	10,000 00	10,500 00
Warren County, Va., Road Imp. (15).....	1944	5,062 50	5,000 00	5,300 00
Baltimore City Exchange.....	1930	224 00	200 00	182 00
Baltimore City Public Improvement.....	1940	570 00	500 00	450 00
Baltimore City.....	1945	11,382 34	10,000 00	8,800 00
Baltimore City Paving Loan.....	1951	32,160 00	32,000 00	31,360 00
Baltimore City Paving Loan.....	1951	10,000 00	10,000 00	9,800 00
Baltimore City Paving Loan.....	1951	25,000 00	25,000 00	24,500 00
Baltimore City Annex Imp.....	1951	24,283 75	25,000 00	24,500 00
Baltimore City Conduit Loan.....	1958	3,000 00	3,000 00	2,940 00

## BALTIMORE LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

## Bonds and Stocks Owned by the Company—Continued.

## BONDS—Continued.

Description.	Maturity.	Book Value.	Par Value.	Mkt. Value.
Baltimore City, Md., Water.....	1958	4,525 00	5,000 00	4,900 00
Baltimore City Dock Imp.....	1961	1,915 00	2,000 00	1,960 00
Baltimore City Dock Imp.....	1961	5,812 50	6,000 00	5,880 00
Baltimore City School House.....	1961	3,875 00	4,000 00	3,920 00
Baltimore City New Sewerage Imp.....	1961	9,625 00	10,000 00	9,800 00
Baltimore City New Sewerage Imp.....	1961	9,625 00	10,000 00	9,800 00
Baltimore City New Sewerage Imp.....	1961	24,343 75	25,000 00	24,500 00
Baltimore City Sewerage.....	1980	97,650 00	105,000 00	89,250 00
Baltimore City Engine House.....	1957	7,660 00	8,000 00	7,840 00
Baltimore City Water (15).....	1958	9,412 50	10,000 00	9,800 00
Baltimore City Sewer (15).....	1930	15,328 50	10,000 00	10,400 00
Baltimore City Sewer (15).....	1930	.....	5,000 00	5,200 00
Annapolis, Md. (City of) Imp. (15).....	1941	10,450 00	11,000 00	10,560 00
Centerville, Md., St. Imp. (15).....	1916-35	10,500 00	10,000 00	10,500 00
Chestertown, Md., Water Works.....	1924	1,068 43	1,000 00	1,055 00
Chestertown, Md., Water Works.....	1925	1,071 30	1,000 00	1,055 00
Chestertown, Md., Water Works.....	1926	1,074 10	1,000 00	1,055 00
Chestertown, Md., Water Works.....	1927	1,076 70	1,000 00	1,055 00
Chestertown, Md., Water Works.....	1928	1,079 30	1,000 00	1,055 00
Crisfield, Md. (City of).....	1919	5,255 00	5,000 00	5,100 00
Crisfield, Md. (City of).....	1920	10,197 00	10,000 00	10,250 00
Crisfield, Md. (City of).....	1930	5,055 00	5,000 00	5,350 00
Cumberland City, Md., Water Imp. Fund... 1920-26		35,423 50	35,000 00	35,612 50
Easton, Md. (City of) Water Dept. Plant (15).	1935	5,431 50	5,000 00	5,450 00
Frederick, Md., Refunding.....	1918	10,125 44	10,000 00	10,000 00
Frederick, Md.....	1950	5,100 00	5,000 00	5,150 00
Hyattsville, Md., Sewer.....	1934	5,670 83	5,000 00	5,375 00
Laurel, Md. (City of).....	1941	2,080 00	2,000 00	1,920 00
Laurel, Md. (Town of) Sewer (15).....	1954	5,225 00	5,000 00	5,500 00
Salisbury, Md., Street Imp.....	1933	2,060 00	2,000 00	2,050 00
Salisbury, Md., Street Imp.....	1934	2,060 00	2,000 00	2,050 00
Salisbury, Md., Street Imp.....	1935	1,030 00	1,000 00	1,025 00
Salisbury, Md., Public Improvement.....	1920	25,701 30	25,000 00	25,437 50
Salisbury, Md., Public Improvement.....	1934	5,140 26	5,000 00	5,087 50
Pocomoke, Md., Sewer.....	1928	1,105 42	1,000 00	1,065 00
Alameda, Cal., Municipal Improvement.....	1916	5,079 50	5,000 00	5,000 00
Asheville, N. C., Water Works.....	1922	3,700 00	4,000 00	3,896 00
Asheville, N. C., Water Works.....	1922	5,580 00	6,000 00	5,844 00
Americus, Ga., Sewerage.....	1941	10,000 00	10,000 00	10,150 00
Asbury Park, N. J., School.....	1937	5,128 75	5,000 00	5,050 00
Atlanta, Ga., Redemption.....	1922	5,200 00	5,000 00	5,065 00
Atlanta, Ga., Redemption.....	1931	7,200 00	8,000 00	7,340 00
Bayonne, N. J., Water.....	1923	5,350 00	5,000 00	5,090 00
Buckingham, Va., Road (15).....	1935	5,000 00	5,000 00	5,312 50
Burlington, Iowa, Funding.....	1921	1,032 42	1,000 00	1,030 00
Burlington, Iowa, Funding.....	1925	3,111 06	3,000 00	3,150 00
Charlottesville, Va. (City of) Ref. Sewer (15).	1934	5,000 00	5,000 00	5,181 25
Charlottesville, Va. (City of) Pub. School (15)	1935	5,192 50	5,000 00	5,187 50
Charlotte, N. C., Funding.....	1938	5,287 50	5,000 00	5,400 00
Charlotte, N. C., Water Works.....	1935	5,050 00	5,000 00	5,075 00
Cheyenne, Wyo., Water Works Ext.....	1940	5,225 00	5,000 00	5,200 00
Columbus, Ga., (City of).....	1938	5,254 50	5,000 00	5,150 00
Connellsville, Pa. (City of) Funding.....	1933	5,191 50	5,000 00	5,175 00
Dallas, Texas, Water Sup. and Sewer.....	1920	7,770 00	7,000 00	7,157 50
Duluth, Minn., Water and Light.....	1928	20,600 00	20,000 00	19,400 00
Fort Worth, Texas, Refunding.....	1941	3,000 00	3,000 00	2,790 00

BALTIMORE LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

## Bonds and Stocks Owned by the Company—Continued.

## BONDS—Continued.

Description.	Maturity.	Book Value.	Par Value.	Mkt. Value.
Galveston, Texas, 40-Year Lt. & Debt.....	1934	5,000 00	5,000 00	4,950 00
Griffin, Ga., Light and Water.....	1928	3,319 08	3,000 00	3,120 00
Griffin, Ga., Sewer.....	1928	2,212 72	2,000 00	2,080 00
Houston, Texas, Compromise.....	1918	5,331 67	5,000 00	5,112 50
Huntington, W. Va., Building Site.....	1940	5,323 50	5,000 00	5,362 50
Huntington, W. Va. (City of) Lt. and Imp.,	1943	10,300 00	10,000 00	10,750 00
Ithaca, N. Y., Water.....	1928	5,056 00	5,000 00	5,000 00
Jacksonville, Fla., Imp. 68-1936.....	1936	5,738 19	5,000 00	5,400 00
Jacksonville, Fla., Imp. Water.....	1924	5,050 00	5,000 00	5,200 00
Jacksonville, Fla., Imp. (15).....	1924	1,030 00	1,000 00	1,040 00
Knoxville, Tenn., Refunding.....	1940	5,240 00	5,000 00	5,350 00
Lincoln, Neb., Lighting Plant.....	1923	5,242 50	5,000 00	5,050 00
Los Angeles, Cal., Water Works.....	1922	5,106 00	5,000 00	5,000 00
Los Angeles, Cal., Water Works.....	1921	5,100 50	5,000 00	5,000 00
Los Angeles, Cal., Harbor Imp.....	1925	10,148 93	10,000 00	10,000 00
Los Angeles, Cal. (City of) School Dist. (15),	1932	5,000 00	5,000 00	5,000 00
Martinsburg, W. Va. (City of).....	1943	10,862 50	10,000 00	10,500 00
Martinsburg, W. Va. (City of) Wtr Wks. (15)	1943	10,150 00	10,000 00	10,500 00
Memphis, Tenn., Normal School.....	1936	10,100 00	10,000 00	10,000 00
Mobile, Ala., Water Works, Sewer.....	1939	4,101 00	4,000 00	4,000 00
Montgomery, Ala., Paving Imp.....	1927	2,060 00	2,000 00	2,086 00
Nashville, Tenn., Trunk Sewer.....	1923	5,000 00	5,000 00	5,000 00
Nashville, Tenn. (City of) High and Grammar				
School (15).....	1922	5,140 50	5,000 00	5,125 00
New Bern, N. C., Pub. Graded Schools.....	1943	10,366 00	10,000 00	10,600 00
New Castle, Pa., Sewer.....	1927	2,045 40	2,000 00	2,020 00
Newport News, Va. (City of).....	1928	4,522 50	4,500 00	4,500 00
New York City Revenue Bonds, two years..	1926	2,000 00	2,000 00	2,015 00
New York City Revenue Bonds, three years.	1917	2,500 00	2,500 00	2,568 75
Oakland, Cal., Sewer.....	1919	5,112 50	5,000 00	5,000 00
Ogden, Utah, Water Works.....	1929	5,236 50	5,000 00	5,050 00
Omaha, Neb., Funding.....	1918	26,000 00	25,000 00	24,750 00
Orange, N. J., Water.....	1938	5,262 50	5,000 00	5,150 00
Perth Amboy, N. J., Sewer.....	1918	5,100 00	5,000 00	5,025 00
Plainfield, N. J., Police Station.....	1925	517 95	500 00	510 00
Plainfield, N. J., Police Station.....	1926	1,555 96	1,500 00	1,530 00
Plainfield, N. J., Police Station.....	1927	1,558 04	1,500 00	1,530 00
Plainfield, N. J., Police Station.....	1928	1,560 00	1,500 00	1,530 00
Roanoke, Va., Refunding.....	1936	5,075 00	5,000 00	5,000 00
Roanoke, Va. (City of) Public Building.....	1941	10,000 00	10,000 00	10,000 00
Sacramento, Cal. (City of) Sew. & Drain. (15)	1939	4,928 00	5,000 00	5,075 00
Salt Lake City, Utah, 20-Year Sewer (15)...	1934	10,000 00	10,000 00	10,150 00
San Antonio, Tex., Opening & Widening Sts.	1940	10,325 00	10,000 00	10,600 00
San Diego, Cal. (City of) Mun. Imp. (15)....	1931	5,151 20	5,000 00	5,250 00
San Francisco, Cal., Fire Protection.....	1942	5,671 00	5,000 00	5,350 00
Savannah, Ga., Funding.....	1939	5,421 25	5,000 00	5,125 00
Spokane, Wash. (City of) Bldg. Construc. (15)	1931	10,012 50	10,000 00	10,150 00
Superior, Wis., Refunding.....	1924	4,000 00	4,000 00	3,880 00
West Indianapolis, Ind., Funding.....	1916	7,380 00	6,000 00	6,030 00
Winston-Salem, General Municipal Bonds..	1944	5,225 00	5,000 00	5,350 00
Wheeling, W. Va. (City of) Imp.....	1940	2,790 00	3,000 00	2,880 00
Westernport, Alleghy. Co., Md., Gen. Imp. (15)	1941	5,025 00	5,000 00	5,025 00
Wilson, N. C. (Town of) Gas Bonds.....	1925-26-27	6,063 07	6,000 00	6,210 00
Alabama Midland R. R. 1st Mortgage.....	1928	3,305 00	3,000 00	3,180 00
Atchison R. R. General Mortgage.....	1995	9,900 00	10,000 00	9,400 00
Atlantic Coast Line R. R. Mortgage.....	1952	20,166 70	22,000 00	20,680 00



## BALTIMORE LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

## Bonds and Stocks Owned by the Company—Continued.

## BONDS—Continued.

Description.	Maturity.	Book Value.	Par Value.	Mkt. Value.
Baltimore & Ohio R. R. Prior Lien Mtge...	1925	4,725 00	5,000 00	4,650 00
Baltimore & Ohio R. R., S. W. Div. 1st Mtge.	1925	17,650 00	20,000 00	18,400 00
Boston & Maine R. R.....	1929	10,550 00	10,000 00	8,100 00
Buffalo & Susquehanna R. R. 1st Mtge.....	1953	5,166 25	5,000 00	500 00
Carolina Central R. R. 1st Mortgage.....	1949	11,895 00	13,000 00	11,440 00
Central of Ga. R. R., G. & N. Div.....	1920	3,800 00	4,000 00	3,880 00
Central of Ga. R. R., G. & N. Div.....	1924	6,740 21	7,000 00	6,650 00
Central of Ga. R. R., Mid. Geo. & At. Div..	1946	9,172 65	8,000 00	8,240 00
Central of Ga. R. R., Mobile Div.....	1946	2,319 72	2,000 00	2,060 00
Charleston & West Carolina R. R., 1st Mtge.	1946	11,111 67	10,000 00	10,200 00
Chesapeake & Ohio R. R., General Mtge....	1902	20,468 75	20,000 00	18,200 00
Chicago, Rock Island & Pac. R. R. 1st Mtg.	1988	5,271 94	5,000 00	4,250 00
Cleveland Terminal & Valley R. R.....	1995	9,900 00	10,000 00	8,400 00
Colorado & Southern R. R. 1st Mtge.....	1929	4,539 17	5,000 00	4,550 00
Colorado Springs & Cripple Creek Dist. R. R.	1930	5,242 36	5,000 00	4,950 00
Denver & Rio Grande R. R. 1st Mtge.....	1936	9,825 00	10,000 00	8,000 00
E. Tenn., Va. & Ga. R. R. Reorganization..	1938	5,769 44	5,000 00	5,200 00
Florida Southern R. R. 1st Mtge.....	1945	4,987 50	5,000 00	4,500 00
Georgia R. R. & Banking Co.....	1947	4,750 00	5,000 00	4,350 00
Georgia & Alabama R. R. Cons. 1st Mtge..	1945	28,485 00	27,000 00	28,080 00
Georgia & Pacific R. R. Gold A.....	1922	1,256 66	1,000 00	1,080 00
Georgia & Carolina & Northern Ry. 1st Mtg.	1929	11,280 00	10,000 00	10,300 00
Georgia Southern & Florida R. R. 1st Mtge.	1945	28,705 00	25,000 00	25,750 00
Louisville & Nashville R. R., Unified.....	1940	9,950 00	10,000 00	9,500 00
Mobile & Birmingham R. R. Prior Lien....	1945	18,761 08	16,400 00	16,400 00
Mobile & Birmingham R. R. 1st Mtge.....	1945	4,859 70	5,000 00	3,500 00
Norfolk & Western R. R. 1st Mtge.....	1996	4,793 75	5,000 00	4,700 00
Philadelphia, Balto. & Washington R. R....	1924	4,981 25	5,000 00	4,850 00
Raleigh & Augusta Air Line 1st Mtge.....	1926	3,776 00	3,000 00	3,270 00
Richmond & Danville R. R. Debenture.....	1927	22,261 74	21,000 00	21,420 00
St. Louis, Iron Mountain & South River & Gulf Div. 1st Mtge.....	1933	9,000 00	10,000 00	7,000 00
Seaboard & Roanoke R. R. 1st Mtge.....	1926	11,040 21	10,000 00	10,300 00
Silver Springs, Oscala & Gulf 1st Mtge....	1918	9,852 22	10,000 00	9,900 00
South Bend R. R. 1st Mtge (Red. for 6%)..	1941	11,294 16	10,000 00	10,500 00
Southern Indiana R. R. 1st Mtge.....	1951	4,745 00	5,000 00	3,250 00
Southern R. R. 1st Cons. Mtge.....	1994	39,793 75	35,000 00	36,050 00
Texas & Pacific R. R. La. Div.....	1931	16,544 30	15,000 00	13,500 00
Toledo, St. Louis & West R. R. Prior Lien..	1925	22,920 00	26,000 00	21,840 00
Virginia Midland R. R. 3rd Series.....	1916	2,304 33	2,000 00	2,020 00
Virginia Midland R. R. 5th Series.....	1926	4,373 33	4,000 00	4,120 00
Virginia Midland R. R. General Mortgage..	1936	18,408 27	16,000 00	16,640 00
Wabash-Pittsburgh Term. R. R. 1st Mtge..	1954	3,580 89	4,000 00	120 00
Western Pacific R. R. Gold 1st Mtge.....	1933	9,775 00	10,000 00	3,300 00
Wheeling & Lake Erie 1st Cons. Mtge.....	1949	2,660 00	3,000 00	2,130 00
Baltimore & Ohio R. R. Eq. Trust.....	1919	9,760 30	10,000 00	10,100 00
Baltimore & Ohio R. R. Eq. Trust 1913....	1919	9,751 23	10,000 00	10,100 00
Central of Ga. R. R. Eq.....	1916	4,922 00	5,000 00	5,000 00
Chicago & Northwestern Ry. Eq. Trust....	1920	9,372 00	10,000 00	10,100 00
Cincinnati, New Orleans & Texas Eq.....	1916	4,945 65	5,000 00	5,000 00
Delaware & Hudson Co. R. R. Eq.....	1922	14,280 00	15,000 00	15,150 00
Erie R. R. Eq.....	1917	4,826 00	5,000 00	5,050 00
Illinois Central R. R. Eq. Trust S. B.....	1923	9,828 00	10,000 00	10,400 00
Illinois Central R. R. Eq. Trust S. B.....	1918	10,062 27	10,000 00	10,150 00
Missouri, Kansas & Texas Ry. Co. Eq.....	1918	9,765 00	10,000 00	9,850 00
Missouri Pacific Ry. Eq. S. 2.....	1920	4,875 00	5,000 00	4,825 00

## BALTIMORE LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

## Bonds and Stocks Owned by the Company—Continued.

## Bonds—Continued.

Description.	Maturity.	Book Value.	Par Value.	Mkt. Value.
Missouri Pacific Ry. Eq. S. 1.....	1917	5,050 00	5,000 00	4,950 00
Missouri Pacific Eq. S. 2.....	1916	5,000 00	5,000 00	5,000 00
New York Central Lines Eq.....	1916	5,015 63	5,000 00	5,000 00
New York Central Lines Eq.....	1918	5,018 75	2,000 00	2,020 00
New York Central Lines Eq.....	1919	.....	3,000 00	3,000 00
New York Central Lines Eq.....	1923	14,850 00	15,000 00	15,000 00
Philadelphia Rapid Transit Co. Eq. Trust..	1919	9,950 00	10,000 00	10,000 00
Philadelphia Rapid Transit Co. Eq.....	1922	4,993 75	5,000 00	5,000 00
St. Louis & San Francisco R. R. Eq.....	1917	5,000 00	5,000 00	4,950 00
St. Louis, Iron Mountain & South Eq.....	1917	9,975 00	10,000 00	10,000 00
Seaboard Air Line Ry. Co. & Eq. Trust....	1918	4,786 50	5,000 00	5,050 00
Southern Pacific Ry. Eq. S. A.....	1920	9,794 00	10,000 00	10,100 00
Southern Pacific Ry. Eq. S. A.....	1920	4,886 25	5,000 00	5,050 00
Southern Pacific Ry. Eq. S. A.....	1919	4,900 85	5,000 00	5,050 00
Texas & Pacific Ry. Eq.....	1916	4,810 41	5,000 00	5,000 00
United Railways & Electric Co., Baltimore..	1949	34,380 00	38,000 00	32,300 00
United Railways & Electric Co., Baltimore..	1949	9,840 00	12,000 00	10,200 00
Anacostia & Potomac River 1st Mtge.....	1949	10,025 00	10,000 00	10,000 00
Atlanta Cons. St. Rwy. 1st Mtge.....	1931	9,472 50	9,000 00	9,360 00
Chicago Railway Company.....	1927	10,100 00	10,000 00	9,700 00
Chicago City Railways Company.....	1927	10,387 50	10,000 00	10,000 00
Columbus, Ohio, St. Rwy. 1st Con. Mtge....	1932	8,240 00	8,000 00	8,000 00
Georgia Rwy. & Electric Co. 1st Mtge.....	1932	5,025 00	5,000 00	5,050 00
Grand Rapids St. Rwy. Co.....	1916	4,120 00	4,000 00	4,000 00
Lindell Rwy. Co. 1st Mtge. Ext.....	1921	9,850 00	10,000 00	9,700 00
Milwaukee Elec. Rwy. & Light Refund. Ext.	1931	14,375 00	15,000 00	13,650 00
Minn. St. Ry. Co., St. P. City Ry. Cons. Mtg.	1928	10,643 75	10,000 00	10,200 00
Minn. St. Ry. Co., St. P. City Ry. Cons. Mtg. ....	.....	10,500 00	10,000 00	10,200 00
Omaha & Council Bluffs St. Ry. 1st Cons....	1928	9,950 00	10,000 00	9,900 00
St. Paul City Ry. Co. Cable Cons.....	1937	10,422 36	10,000 00	10,250 00
St. Joseph, Mo., Lt., Heat & Power 1st Mtg.	1937	9,930 00	10,000 00	9,500 00
Cass Ave. & Fair G. Ry. Co., St. L. 1st Mtg.	1922	9,625 00	10,000 00	9,700 00
St. Louis Ry. Co. 1st Mtge. Ext.....	1920	4,912 50	5,000 00	4,850 00
Consolidated Gas Company, Baltimore.....	1939	12,450 20	11,000 00	11,715 00
Consolidated Gas Co., Balto., General Mtge..	1954	9,350 00	10,000 00	9,425 00
Consolidated Gas Co., Balto., General Mtge..	1954	4,675 00	5,000 00	4,712 50
Laclede Gas Light Co., St. Louis, Mo.....	1919	10,350 00	10,000 00	10,200 00
Milwaukee, Wis., Gas Light Co. 1st Mtge.....	1927	9,187 50	10,000 00	9,200 00
Minneapolis Gas Light Co. 1st General Mtge.	1930	10,153 00	10,000 00	9,900 00
Western Union Teleg. Co. Ref. & Real Est.	1950	5,087 50	5,000 00	4,750 00
Province of Ontario, Canada (15).....	1925	9,760 00	10,000 00	9,740 00
Province of Manitoba, Canada (15).....	1920	9,975 00	10,000 00	9,975 00
Totals .....		\$2,125,462 36	\$2,104,600 00	\$2,054,595 50

## Condensed Gain and Loss Exhibit.

## INSURANCE EXHIBIT.

	Gain in Surplus.	Loss in Surplus.
Loading on gross premiums of the year (averaging 41.1-3 per cent. of the gross premiums)	\$399,052 35	
Insurance expenses incurred during the year...	402,924 00	
Loss from loading.....		\$3,871 65



## BALTIMORE LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

## Condensed Gain and Loss Exhibit—Continued.

## INSURANCE EXHIBIT—Continued.

Interest earned during the year.....	\$142,026 49	
Investment expenses incurred during the year.....	8,596 05	
Net income from investments.....	\$133,430 44	
Interest required to maintain reserve.....	90,663 88	
Gain from interest.....		\$42,766 56
Expected mortality on net amount at risk.....	\$227,780 11	
Actual mortality on net amount at risk.....	229,760 79	
Loss from mortality.....		\$1,980 68
Total gain during the year from surrendered and lapsed policies.....	\$22,070 89	
Decrease in surplus on dividend account.....		\$22,190 98

## INVESTMENT EXHIBIT.

## STOCKS AND BONDS.

*Gain on stocks and bonds.....	\$10,244 90	
*Loss on stocks and bonds.....		\$4,039 54
Loss on other investments.....		24,853 34
Increase in surplus.....		18,146 16
Total gains and losses in surplus during the year.....	\$75,082 35	\$75,082 35
Totals .....	\$75,082 35	\$75,082 35

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.

**EUREKA LIFE INSURANCE COMPANY  
OF BALTIMORE, MD.**

Commenced Business February 4, 1882.

W. S. GILLESPIE, President.

J. P. SANSOM, Secretary

PRINCIPAL OFFICE, 9 E. FRANKLIN STREET, BALTIMORE, MD.

## Capital Stock.

Amount of capital paid up in cash..... \$335,812 91

EUREKA LIFE INSURANCE COMPANY OF BALTIMORE, MD. *Continued.***Income.**

First year's premiums on original policies without deduction for commissions or other expenses....	\$37,857 13	
Total new premiums.....		\$37,857 13
Renewal premiums without deduction for commissions or other expenses.....	\$253,351 61	
Total renewal premiums.....		\$253,351 61
Total premium income.....		\$291,208 74
Gross interest on ground rents.....	\$2,631 11	
Gross interest on mortgage loans.....	1,352 99	
Gross interest on bonds and dividends on stocks, less \$184.93 accrued interest on bonds acquired during the year.....	9,587 70	
Gross interest on premium notes, policy loans or liens.....	65 93	
Gross interest on deposits in trust companies and banks.....	380 16	
Gross interest on other debts due the company....	12 36	
Gross rent from company's property, including \$1,800.00 for company's occupancy of its own buildings.....	1,800 00	
Total .....		\$15,830 25
Sale of stationery.....		169 50
Paid on advances.....		13 50
Paid on deficiencies.....		259 79
Total income .....		\$307,481 78
Sum of both amounts.....		\$643,294 09

**Disbursements.**

For death claims.....	\$60,351 65	
Sick benefits .....	25,639 86	
Net amount paid for losses and matured endowments.....		\$85,991 51
Premium notes and liens voided by lapse.....		228 00
Surrender values paid in cash or applied in liquidation of loans or notes .....		1,263 24
Total paid policyholders.....		\$87,422 75
Agents' cash bonds returned.....		36 95
Commissions to agents (less commission on reinsurance) first year's premiums, \$57,416.57; renewal premiums, \$25,079.56.....		82,496 13
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....		39,449 77
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....		2,765 54
Branch office expenses, including salaries of managers and clerks, not included in foregoing items.....		9,109 85
Medical examiners' fees.....		8,369 50
Salaries and all other compensation of officers, directors, trustees and home office employees.....		12,860 00
Rent, including \$1,800.00 for company's occupancy of its own buildings .....		4,352 80
Printing and stationery, \$4,544.08; postage, telegraph, telephone		

EUREKA LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

**Disbursements—Continued.**

and express, \$1,748.05; exchange, \$62.60.....	6,354 73
Legal expenses not included in foregoing items.....	529 35
Furniture, fixtures and safes.....	2,239 26
Repairs and expenses (other than taxes) on real estate.....	1,484 77
Taxes on real estate.....	317 09
State taxes on premiums.....	2,184 42
Insurance Department licenses and fees.....	268 00
All other licenses, fees and taxes.....	408 50
All other expenses.....	952 95
<hr/>	
Total disbursements .....	\$261,602 36
Balance .....	\$381,692 33

**Ledger Assets.**

Book value of real estate.....	\$24,786 87
Ground rents .....	58,456 45
Mortgage loans on real estate.....	36,800 00
Loans made to policyholders on this company's policies assigned as collateral .....	1,667 00
Book value of bonds, \$125,822.22; and stocks, \$116,259.75.....	242,081 97
Cash in company's office.....	\$4,659 15
Deposits in trust companies and banks on interest.....	13,240 89
<hr/>	
	\$17,900 04
Total ledger assets, as per balance.....	\$381,692 33

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$299 13
Interest due and accrued on bonds.....	1,125 05
Ground rents .....	846 16
<hr/>	
Total .....	\$2,270 34

**New Business.**

Gross deferred premiums on policies in force December 31, 1915 (less reinsurance premiums).....	\$2,048 01
Deduct loading .....	983 04
<hr/>	
Net amount of uncollected and deferred premiums.....	\$1,064 97
Printed matter, \$2,000.00; furniture, fixtures and safes, \$2,000.00.....	4,000 00
<hr/>	
Gross assets .....	\$389,027 64

**Deduct Assets Not Admitted.**

Supplies, stationery, printed matter, \$2,000.00; furniture, fixtures and safes, \$2,000.00.....	\$4,000 00
Depreciation of real estate—office building.....	700 00
Bonds and stocks below book value.....	8,014 97
<hr/>	
Total .....	\$12,714 97
Admitted assets .....	\$376,312 67

## EUREKA LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

## Liabilities, Surplus and Other Funds.

Net present value of all outstanding policies in force on the 31st day of December, 1915, as computed by the Actuary on the following tables of mortality and rates of interest, viz:	
Actuaries' table at 3½ per cent. on all policies.....	\$287,364 72
Sick benefit reserve.....	2,307 22
Net reserve.....	\$289,671 94
Claims for death losses and other policy claims resisted by the company .....	\$375 00
Total policy claims.....	\$375 00
Premiums paid in advance, including surrender values so applied.....	2,040 19
"Cost of Collection" on uncollected and deferred premiums, in excess of the loading thereon.....	159 89
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	3,100 00
Unassigned funds (surplus).....	\$295,347 02
	80,965 65
Total .....	\$376,312 67

## Exhibit of Policies.

Including paid-for business only.

## INDUSTRIAL.

At end of previous year:

	Number.	Amount.	Total Number.	Total Amount.
Whole life.....	39,850	\$4,156,792 00		
Endowment .....	24,128	2,192,816 00		
			63,978	\$6,349,608 00
Issued during year:				
Whole life.....	18,514	\$2,067,072 00		
Endowment .....	12,089	1,141,799 00		
			30,603	\$3,208,871 00
Revived during year:				
Whole life.....	2,352	\$275,557 00		
Endowment .....	1,647	199,703 00		
			3,999	\$436,260 00
Increased during year:				
Whole life.....		\$284,041 00		
Endowment .....		57,285 00		
				\$341,326 00
Totals .....			98,580	\$10,336,065 00
Policies terminated during the year.....			38,490	4,202,773 00
Policies in force December 31, 1915.....			60,090	\$6,133,292 00

## Business in Maryland in 1915.

Including paid-for business only.

	Number.	Amount.
Policies in force December 31 of previous year.....	34,632	\$3,076,930 00
Policies issued during the year.....	13,308	1,300,320 00
Totals .....	47,940	\$4,377,250 00

## EUREKA LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

## Business in Maryland in 1915—Continued.

Deduct ceased to be in force during the year.....	12,947	1,117,751 00
Policies in force in Maryland, December 31, 1915.....	34,993	\$3,259,479 00
Losses and claims incurred during the year.....	446	\$28,845 00
Totals .....	446	\$28,845 00
Losses and claims settled during the year.....	445	\$28,595 00
Losses and claims unpaid December 31, 1915.....	1	\$250 00
Premiums received.....	.....	\$115,298 98

## Exhibit of Policies.

## ORDINARY.

Including paid-for business only.

At end of previous year:

	Number.	Amount.	Total Number.	Total Amount.
Whole life.....	261	\$123,375 00		
Endowment .....	40	26,250 00		
			301	\$149,625 00
Issued during the year:				
Whole life.....	3	\$1,500 00		
Endowment .....	3	2,500 00		
			6	\$4,000 00
Revived during year:				
Whole life.....	11	\$5,375 00		
Endowment .....	2	750 00		
			13	\$6,125 00
Totals .....			320	\$159,750 00
Policies terminated during year.....			50	25,734 00
Policies in force December 31, 1915.....			270	\$134,016 00

## Business in Maryland in 1915.

Including paid-for business only.

## ORDINARY.

	Number.	Amount.
Policies in force December 31 of previous year.....	206	\$91,375 00
Policies issued during the year.....	1	1,000 00
Totals .....	207	\$92,375 00
Deduct ceased to be in force during the year.....	19	8,009 00
Policies in force in Maryland, December 31, 1915.....	188	\$84,366 00
Losses and claims incurred during the year.....	2	\$500 00
Totals .....	2	\$500 00
Losses and claims settled during the year.....	2	\$500 00
Premiums received.....	.....	\$3,151 62



EUREKA LIFE INSURANCE COMPANY OF BALTIMORE, MD. *Continued.***Bonds and Stocks Owned by the Company.****BONDS.**

Description.	Maturity.	Book Value.	Par Value.	Mkt. Value.
Hyattsville, Md. ....	1931	\$5,008 89	\$5,000 00	\$4,900 00
Jacksonville, Fla. ....	1936	5,037 50	5,000 00	5,450 00
St. Michaels, Md. ....	1951	5,000 00	5,000 00	4,800 00
Crisfield, Md. ....	1926	5,244 38	5,000 00	5,050 00
United & Electric Rys. ....	1949	4,512 50	5,000 00	4,175 00
Maryland Electric Railway ....	1931	4,750 00	5,000 00	4,925 00
Baltimore and Annapolis Railway ....	1946	4,920 83	5,000 00	4,000 00
Chestertown, Md. ....	1919	5,307 79	5,000 00	5,200 00
Fairmount and Clarksburg Railway ....	1928	4,877 78	5,000 00	5,000 00
Roanoke Traction and Light Co. ....	1958	1,000 00	2,000 00	1,800 00
City of Tampa, Fla. ....	1962	5,050 00	5,000 00	5,150 00
Minneapolis & St. Paul Railway ....	1928	5,025 00	5,000 00	5,075 00
City of Newport News. ....	1952	4,000 00	5,000 00	5,000 00
Norfolk & Southern Railway ....	1961	4,775 00	5,000 00	4,750 00
City of Annapolis. ....	1942	5,000 00	5,000 00	5,100 00
Roanoke Traction and Light Co. ....	1958	2,805 00	3,000 00	2,790 00
City of High Point, N. C. ....	1943	5,050 00	5,000 00	5,150 00
United and Electric Railway Inc. ....	1949	3,200 00	5,000 00	3,100 00
Westernport, Md. ....	1941	5,000 00	5,000 00	5,050 00
Hagerstown and Frederick Railway ....	1944	2,955 00	3,000 00	2,955 00
Alleghany County. ....	1927	5,258 55	5,000 00	5,258 00
Frederick County. ....	1944	5,000 00	5,000 00	5,100 00
Laurel, Md. ....	1954	5,225 00	5,000 00	5,225 00
Chicago and Illinois Railway ....	1927	4,750 00	5,000 00	4,850 00
Atlanta and Charlotte Railway ....	1944	5,000 00	5,000 00	5,050 00
Mt. Vernon Woodberry Mills. ....	1918	4,800 00	5,000 00	4,900 00
City of Danville, Va. ....	1930	1,854 00	2,000 00	1,880 00
City of Durham, N. C. ....	1929	3,015 00	3,000 00	3,030 00
Totals .....		\$125,822 22	\$128,000 00	\$124,313 00

**STOCKS.**

Description.	Book Value.	Par Value.	Mkt. Value.
Baltimore City, 1930, 1928, 1980, 1954, 1928, 1930, 1957, 1961. ....	\$101,254 75	\$100,000 00	\$95,000 00
Baltimore City, 1961. ....	955 00	1,000 00	980 00
Baltimore City, 1951. ....	6,300 00	7,000 00	6,174 00
State of Maryland, 1930. ....	4,950 00	5,000 00	5,000 00
One hundred shares United and Electric Railway..	2,800 00	5,000 00	2,600 00
Totals .....	\$116,259 75	\$118,000 00	\$109,754 00

**Condensed Gain and Loss Exhibit.****INSURANCE EXHIBIT.**

Gain in Surplus. Loss in Surplus.

Loading on gross premiums of the year (averaging 48 per cent. of the gross premiums) .....	\$150,032 34	
Insurance expenses incurred during the year. ....	175,603 90	
Loss from loading. ....		\$25,571 56
Interest earned during the year. ....	\$18,318 85	
Net income from investments. ....	\$18,318 85	
Interest required to maintain reserve. ....	10,128 51	
Gain from interest. ....		\$8,180 34

EUREKA LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

**Condensed Gain and Loss Exhibit—Continued.**

INSURANCE EXHIBIT—Continued.

Expected mortality on net amount at risk.....	\$100,228 50	
Actual mortality on net amount at risk.....	56,066 48	
Gain from mortality.....		\$44,162 02
Total gain during the year from surrendered and lapsed policies.		23,588 87

INVESTMENT EXHIBIT.

REAL ESTATE.

*Loss on real estate.....		\$700 00
---------------------------	--	----------

STOCKS AND BONDS.

*Gain on stocks and bonds.....		\$8,014 97
Loss on sick benefits paid.....		25,639 86
Total gains and losses in surplus during the year.....	\$75,931 23	\$59,926 39
Increase in surplus.....		16,004 84
Totals .....	\$75,931 23	\$75,931 23

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.

**\*IMMEDIATE BENEFIT LIFE INSURANCE COMPANY  
OF BALTIMORE, MD.**

Commenced Business March 1, 1897.

MOSES ROTHSCHILD, President.

CHARLES F. DIEHL, Secretary.

PRINCIPAL OFFICE, 900 N. EUTAW STREET, BALTIMORE, MD.

**Capital Stock.**

Amount of capital paid up in cash.....	\$15,000.00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$542,261 00
		\$542,261 00

**Income.**

First year's premiums on original policies without deduction for commissions or other expenses...	\$44,045 58	
Total new premiums.....		\$44,045 58

## IMMEDIATE BENEFIT LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

## Income—Continued.

Renewal premiums without deduction for commissions or other expenses.....	\$357,559 85	
Total renewal premiums.....		\$357,559 85
Total premium income.....		\$401,605 43
Gross interest on mortgage loans.....	\$4,653 44	
Gross interest on collateral loans.....	73 83	
Gross interest on bonds and dividends on stocks..	19,766 90	
Gross interest on premium notes, policy loans or liens .....	59 78	
Gross interest on deposits in trust companies and banks .....	141 20	
Gross interest on other debts—ground rents.....	2,021 00	
Gross rent from company's property, including \$1,800.00 for company's occupancy of its own buildings .....	1,320 00	
Total .....		\$28,636 15
Books, etc.....		403 35
Total income.....		\$430,704 93
Sum of both amounts.....		\$972,965 93

\*As of March 9, 1916, the name of this Company was changed to Sun Life Insurance Company of America and its authorized Capital Stock increased to \$300,000.00 with \$100,000.00 paid in.

## Disbursements.

For death claims, \$63,254.61; additions, sick claims, \$4,683.18 .....	\$67,937 79	
Net amount paid for losses and matured endowments.....	\$67,937 79	
Surrender values paid in cash.....	25 70	
Dividends paid to policy-holders in cash or applied in liquidation of loans or notes.....	343 80	
Total paid policy-holders.....		\$68,307 29
Expense of investigation and settlement of policy claims, including \$464.35 for legal expenses.....	464 35	
Paid stockholders for interest or dividends.....	900 00	
Commissions to agents (less commission or reinsurance) first year's premiums, \$77.74; renewal premiums, \$99,829.95; annuities (original), \$33,373.00.....	133,280 69	
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	8,893 00	
Branch office expenses, including salaries of managers and clerks, not included in foregoing items.....	4,680 00	
Medical examiners' fees.....	11,166 19	
Salaries and all other compensation of officers, directors, trustees and home office employees.....	36,292 10	
Rent, including \$1,800.00 for company's occupancy of its own buildings, less \$120.00 received under sublease.....	3,162 38	
Advertising, printing and stationery, postage, telegraph, telephone and express, exchange.....	4,620 55	
Furniture, fixtures and safes.....	1,028 70	
Repairs and expenses (other than taxes) on real estate.....	201 88	
Taxes on real estate.....	223 88	

IMMEDIATE BENEFIT LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

Disbursements—Continued.

State taxes on premiums.....	2,310 72	
Insurance department licenses and fees.....	625 00	
All other licenses, fees and taxes.....	2 00	
Federal corporation tax.....	330 76	
Janitors' service, fuel and light.....	6,572 14	
Investment expenses.....	10 00	
	<hr/>	
Total disbursements.....		\$283,080 72
Balance .....		<hr/> \$689,885 21

Ledger Assets.

Book value of real estate.....	\$45,386 09	
Mortgage loans on real estate.....	101,200 00	
Loans secured by pledge of bonds, stocks or other collateral.....	1,800 00	
Loans made to policy-holders on this company's policies assigned as collateral .....	1,195 02	
Book value of bonds, \$351,886.35; and stocks, \$122,125.36.....	474,011 71	
Cash in company's office.....	\$6,299 26	
Deposits in trust companies and banks not on interest .....	11,044 59	
Deposits in trust companies and banks on interest .....	15,000 00	
	<hr/>	
		\$32,343 85
Ground rents.....		33,948 54
	<hr/>	
Total ledger assets, as per balance.....		\$689,885 21

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$2,013 75	
Interest due and accrued on bonds.....	3,345 26	
Interest due and accrued on collateral loans.....	10 09	
Interest due and accrued on other assets—Baltimore City stocks..	332 82	
	<hr/>	
Total .....		\$5,701 92
Market value of real estate over book value.....		6,046 32
		<hr/>
Gross deferred premiums on policies in force December 31, 1915, (less reinsurance premiums).....	\$422 26	
	<hr/>	
Total .....	\$422 26	
Deduct loading .....	84 45	
	<hr/>	
Net amount of uncollected and deferred premiums.....		\$337 81
Furniture, office fixtures and stationery.....		3,800 00
		<hr/>
Gross assets.....		\$705,771 26

Deduct Assets Not Admitted.

Supplies, stationery, printed matter, furniture, fixtures and safes.	\$3,800 00	
Book value of ledger assets over market value.....	12,685 71	
	<hr/>	
Total .....		\$16,485 71
Admitted assets.....		<hr/> \$689,285 55

## IMMEDIATE BENEFIT LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

## Liabilities, Surplus and Other Funds.

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the Actuary of the Department on the following tables of mortality and rates of interest, viz:

Actuaries' table at 4 per cent. on Business prior to 1903 American Experience table $3\frac{1}{2}$ per cent. on all business issued since 1903, except \$57,819.00 valued as per American Experience table 3 per cent.....	\$538,006 25	
Same for reversionary additions.....		\$538,006 25
Net reserve .....		\$538,006 25
Claims for death losses due and unpaid.....	\$663 00	
Claims for death losses in process of adjustment or adjusted and not due .....	206 00	
Claims for death losses incurred for which no proofs have been received .....	645 00	
Total policy claims.....		\$1,604 00
Premiums paid in advance, including surrender values so applied.....		8,758 77
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		4,403 68
Dividends declared on or apportioned to annual dividend policies payable to policy-holders during 1916, whether contingent upon the payment of renewal premiums or otherwise.....		301 00
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included in the foregoing deferred policies approximated not definitely ascertained .....		7,634 24
		\$560,707 94
Unassigned funds (surplus).....		128,577 61
Total .....		\$689,285 55

## Exhibit of Policies.

Including paid-for business only.

INDUSTRIAL.				
At end of previous year:				
	Number.	Amount.	Total Number.	Total Amount.
Whole life.....	33,725	\$4,797,925 50		
Endowment .....	10,474	1,305,083 51		
Term and other.....	38,281	2,666,057 50		
			82,480	\$8,769,066 51
Issued during year:				
Whole life.....	21,561	\$3,206,277 75		
Endowment .....	2,852	180,253 50		
Term and other.....	26,959	1,049,630 75		
			51,372	\$4,436,162 00
Increased during year				
Whole life.....		\$2,254 75		
Term and other.....		272,093 00		
Additions by dividends.....				\$275,247 75
Totals .....			133,852	\$13,480,476 26
Policies terminated during year.....			31,695	2,451,705 00
Policies in force December 31, 1915.....			102,157	\$11,028,771 26



## IMMEDIATE BENEFIT LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

**Business in Maryland in 1915.**

Including paid-for business only.

INDUSTRIAL.		
	Number.	Amount.
Policies in force December 31 of previous year.....	52,508	\$6,212,644 76
Policies issued during the year.....	18,836	1,739,092 75
Totals .....	71,344	\$7,951,737 51
Deduct ceased to be in force during the year.....	12,086	904,399 25
Policies in force in Maryland, December 31, 1915.....	59,258	\$7,047,338 26
Losses and claims unpaid December 31 of previous year.....	17	\$1,836 54
Losses and claims incurred during the year.....	517	38,903 57
Totals .....	534	\$40,740 11
Losses and claims settled during the year.....	524	39,940 11
Losses and claims unpaid December 31, 1915.....	10	800 00
Premiums received.....		\$238,613 72

**Exhibit of Policies.**

Including paid-for business only.

ORDINARY.				
At end of previous year:				
	Number.	Amount.	Total Number.	Total Amount.
Whole life.....	38	\$19,000 00		
Endowment .....	39	22,106 93		
Term and other.....	51	39,700 00		
			128	\$80,806 93
Issued during year:				
Whole life.....	3	\$1,500 00		
Endowment .....	2	1,500 00		
Term and other.....	10	5,850 00		
			15	\$8,850 00
Totals .....			143	\$89,656 93
Policies terminated during year.....			5	3,500 00
Policies in force December 31, 1915.....			138	\$86,156 93

**Business in Maryland in 1915.**

Including paid-for business only.

ORDINARY.		
	Number.	Amount.
Policies in force December 31 of previous year.....	128	\$80,806 93
Policies issued during the year.....	15	8,850 00
Totals .....	143	\$89,656 93
Deduct ceased to be in force during the year.....	5	3,500 00
Policies in force in Maryland, December 31, 1915.....	138	\$86,156 93
Losses and Claims incurred during year.....		\$1,000.00
Losses and claims settled during the year.....	1	\$1,000 00
Premiums received.....		\$3,059 50

IMMEDIATE BENEFIT LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

## Condensed Gain and Loss Exhibit.

## INSURANCE EXHIBIT.

		Gain in Surplus. Loss in Surplus.
Loading on gross premiums of the year (averaging 46 per cent. of the gross premiums).....	\$183,378 05	
Insurance expenses incurred during the year....	210,822 30	
Loss from loading.....		\$27,444 25
Interest earned during the year.....	\$30,318 49	
Investment expenses incurred during the year.....	10 00	
Net income from investments.....	\$30,308 49	
Interest required to maintain reserve.....	18,965 62	
Gain from interest.....		\$11,342 87
Expected mortality on net amount at risk.....	\$122,311 52	
Actual mortality on net amount at risk.....	63,119 51	
Gain from mortality.....		\$59,192 01
Total gain during the year from surrendered and lapsed policies..		7,993 45
Dividends paid stockholders.....		\$900 00
Decrease in special funds and special reserve during the year....		7,965 04

## INVESTMENT EXHIBIT.

## STOCKS AND BONDS.

*Loss on stocks and bonds.....		\$512 36
Total gains and losses in surplus during the year.....	\$78,528 33	\$36,821 65
Increase in surplus.....		41,706 68
Totals .....	\$78,528 33	\$78,528 33

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.

## Bonds and Stocks Owned by the Company.

## BONDS.

Description.	Maturity.	Book Value.	Par Value.	Mkt. Value.
City of Montgomery.....	1944	\$2,100 00	\$2,000 00	\$1,970 00
City of Norfolk.....	1934	1,015 00	1,000 00	940 00
Maryland Pennsylvania Railway.....	1951	935 00	1,000 00	810 00
Western Maryland Railway.....	1952	1,820 00	2,000 00	1,480 00
Auburn & Syracuse Railway.....	1942	1,050 00	1,000 00	890 00
Des Moines City Railway.....	1921	4,100 00	4,000 00	3,680 00
Detroit United Railway.....	1932	8,560 00	9,000 00	6,840 00
Fort Wayne and Wabash Rwy.....	1934	4,800 00	5,000 00	3,900 00
Terra Haute Traction and Light.....	1944	4,900 00	5,000 00	4,000 00
United Rwy and Electric Co.....	1949	8,215 50	10,000 00	8,300 00
Charleston and W. Carolina Rwy.....	1949	1,977 80	2,000 00	2,040 00
Georgia and Alabama Rwy.....	1945	1,922 80	2,000 00	2,060 00
Maryland Electric Rwy.....	1931	9,622 50	10,000 00	9,650 00
St. Louis and Iron Mt., Gulf Div.....	1923	4,550 00	5,000 00	3,550 00
City of Newbern.....	1933	3,750 00	4,000 00	3,660 00
City of Nashville.....	1924	3,000 00	3,000 00	2,902 50
Chicago Electric Rwy.....	1927	9,875 00	10,000 00	9,725 00

## IMMEDIATE BENEFIT LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

## Bonds and Stocks Owned by the Company—Continued.

## BONDS—Continued.

Description.	Maturity.	Book Value.	Par Value.	Mkt. Value.
Missouri Edison Electric Rwy.....	1927	10,818 75	11,000 00	11,000 00
Cleveland Electric, 1st Mortgage.....	1931	5,000 00	5,000 00	5,125 00
Charlotte Electric Rwy.....	1936	9,990 00	10,000 00	9,725 00
Portland Gas and Coke Co.....	1940	9,967 50	10,000 00	9,800 00
Seattle Electric Rwy.....	1929	4,950 00	5,000 00	4,750 00
Southern Power.....	1930	4,973 75	5,000 00	5,025 00
Omaha & Council Bluffs Rwy.....	1928	9,900 00	10,000 00	9,600 00
Topeka Railway.....	1930	4,975 00	5,000 00	4,850 00
Milwaukee Gas Light Company.....	1927	9,002 50	10,000 00	9,250 00
Portland Railway Company.....	1930	5,000 00	5,000 00	4,825 00
Georgia Railway & Electric Company.....	1949	5,000 00	5,000 00	4,900 00
Binghamton Light, Heat & Power Co.....	1942	5,000 00	5,000 00	4,900 00
West Penn Traction Company.....	1960	10,080 00	10,500 00	8,605 00
Chattanooga Railway Company.....	1960	9,712 50	10,000 00	9,200 00
Montgomery Light, Heat & Power Co.....	1947	5,000 00	5,000 00	5,000 00
Chesapeake Steamship Company.....	1921-23	10,000 00	10,000 00	10,000 00
Saginaw Valley Traction Company.....	1920	4,917 50	5,000 00	5,000 00
Roland Park Water Company.....	1937	9,805 00	10,000 00	9,850 00
Utica Gas & Electric Company.....	1957	5,000 00	5,000 00	5,000 00
Louisville Gas & Electric Company.....	1918	9,925 00	10,000 00	10,150 00
Seaboard Air Line Railway.....	1919	4,761 50	5,000 00	5,056 25
Macon, Dublin & Savannah Rwy.....	1947	4,775 00	5,000 00	4,700 00
Mobile & Ohio Equipment.....	1922	4,865 00	5,000 00	5,137 50
City of Tampa.....	1962	5,050 00	5,000 00	5,150 00
Minneapolis General Electric.....	1934	4,975 00	5,000 00	5,050 00
Louisville Lighting Company.....	1953	4,850 00	5,000 00	4,975 00
State of Oklahoma.....	1923-24	3,990 00	4,000 00	4,100 00
Carolina Central Railway.....	1945	4,390 00	5,000 00	4,400 00
Southern California Edison.....	1939	5,700 00	6,000 00	5,820 00
City of Nashville.....	1943	5,000 00	5,000 00	5,000 00
City & Suburban (Portland, Ore.).....	1930	4,550 00	5,000 00	4,500 00
Seattle Electric 1st Mortgage.....	1930	5,125 00	5,000 00	5,000 00
Washington Rwy. & Elec. Co.....	1951	4,175 00	5,000 00	4,050 00
Minneapolis Gas Light Company.....	1919	10,000 00	10,000 00	10,000 00
Atlanta & Charlotte Railway.....	1944	9,850 00	10,000 00	9,875 00
Southern California Edison.....	1939	2,737 50	3,000 00	2,910 00
Missouri Edison Electric.....	1927	3,985 00	4,000 00	4,000 00
Carolina Central Railway.....	1949	4,312 50	5,000 00	4,400 00
Balto. & Ohio P., L., E & W. Va. Div. Rwy.	1941	8,053 75	10,000 00	8,900 00
Seattle Electric Company.....	1930	5,035 00	5,000 00	5,000 00
United Electric & Power Company.....	1929	4,595 00	5,000 00	4,650 00
Belvedere Hotel Company.....	1932	9,900 00	10,000 00	9,800 00
Munson Steamship Company.....	1921	10,000 00	10,000 00	10,000 00
Totals .....		\$351,886 35	\$364,500 00	\$346,326 25

## STOCKS.

Description.	Maturity.	Book Value.	Par Value.	Mkt. Value.
Baltimore City Stock.....	1928	\$12,424 00	\$12,700 00	\$11,430 00
Baltimore City Stock.....	1930	17,139 00	17,500 00	15,750 00
Baltimore City Stock.....	1936	20,776 00	20,800 00	18,720 00
Baltimore City Stock.....	1940	27,133 25	27,800 00	25,020 00
Baltimore City Stock.....	1945	3,106 25	3,500 00	3,150 00
Baltimore City Stock.....	1945	5,839 25	6,200 00	5,580 00
Baltimore City Stock.....	1945	6,300 00	7,000 00	6,300 00

IMMEDIATE BENEFIT LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

**Bonds and Stocks Owned by the Company—Continued.**

STOCKS—Continued.

	Description.	Maturity.	Book Value.	Par Value.	Mkt. Value.
Baltimore City	Stock.....	1950	2,940 00	3,000 00	2,700 00
Baltimore City	Stock.....	1954	2,060 00	2,000 00	1,800 00
Baltimore City	Stock.....	1940	3,130 00	3,500 00	3,150 00
Baltimore City	Stock.....	1926	15,439 60	15,800 00	15,523 50
Baltimore City	Stock.....	1925-20	2,456 51	2,500 00	2,456 25
Baltimore City	Stock.....	1928-45	3,381 50	3,800 00	3,420 00
Totals	.....		\$22,125 36	\$126,100 00	\$114,969 75

**MARYLAND LIFE INSURANCE COMPANY  
OF BALTIMORE, MD.**

Commenced Business July 12, 1865.

DOUGLAS H. ROSE, President.

JOHN W. HANSON, Secretary.

PRINCIPAL OFFICE, 8 AND 10 SOUTH STREET, BALTIMORE, MD.

**Capital Stock.**

Amount of capital paid up in cash.....	\$100,000 00	
Amount of ledger assets (as per balance) December 31 of previous Year .....		\$3,512,340 44

**Income.**

First year's premiums on original policies without deduction for commissions or other expenses, less \$1,328.67 for first year's reinsurance.....	\$57,394 13	
Total first year's premiums on original policies .....	\$57,394 13	
Dividends applied to purchase paid-up additions and annuities .....	2,830 82	
Consideration for original annuities involving life contingencies .....	1,566 36	
Total new premiums.....		\$61,791 31
Renewal premiums without deduction for commissions or other expenses, less \$12,442.72 for reinsurance or renewals.....	\$304,416 91	
Dividends applied to pay renewal premiums.....	23,289 62	
Surrender values applied to pay renewal premiums.....	254 72	
Total renewal premiums.....		\$327,961 25



MARYLAND LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

Income—Continued.

Extra premiums for total and permanent disability benefits .....	338 60	
Total premium income.....	\$390,091 16	
Dividends left with the company to accumulate at interest .....	1,013 43	
Gross interest on mortgage loans.....	\$11,924 89	
Gross interest on bonds and dividends on stocks, less \$894.42 accrued interest on bonds acquired during the year.....	116,334 95	
Gross interest on premium notes, policy loans or liens .....	30,585 62	
Gross interest on deposits in trust companies and banks .....	277 11	
Gross interest on other debts due the company....	282 08	
Gross rent from company's property, including \$4,500.00 for company's occupancy of its own buildings .....	19,416 69	
Total .....	\$178,821 34	
Policies of reinsurance surrendered.....	2,466 76	
Gross profit on sale or maturity of ledger assets—bonds.....	1,189 66	
Total income .....	\$573,582 35	
Sum of both amounts.....	\$4,085,922 79	

Disbursements.

For death claims (less \$36,400.00 reinsurance), \$182,956.17; additions, \$3,409.81.....	\$186,365 98	
For matured endowments.....	65,750 00	
Net amount paid for losses and matured endowments.....	\$252,115 98	
For annuities involving life contingencies.....	6,108 31	
Premium notes and liens voided by lapse, less \$112.92 restorations.	2,670 71	
Surrender values paid in cash or applied in liquidation of loans or notes .....	100,415 69	
Surrender values applied to pay new premiums.....	254 72	
Dividends paid to policyholders in cash or applied in liquidation of loans or notes.....	37,536 76	
Dividends applied to pay renewal premiums.....	23,289 62	
Dividends applied to purchase paid-up additions and annuities....	2,830 82	
Dividends left with the company to accumulate at interest.....	1,013 43	
Total paid policyholders.....	\$426,236 04	
Dividends and interest thereon held on deposit surrendered during the year .....	496 19	
Paid stockholders for interest or dividends.....	6,000 00	
Commissions to agents (less commission on reinsurance) first year's premiums, \$30,312.11; renewal premiums, \$13,223.98; annuities (original), \$56.65.....	43,592 74	
Commuted renewal commissions.....	9,434 43	
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	11,958 31	
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	6,806 94	
Medical examiners' fees, \$6,894.50; inspection of risks, \$1,228.72..	8,123 22	



## MARYLAND LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

## Disbursements—Continued.

Salaries and all other compensation of officers, directors, trustees and home office employees.....	26,343 39	
Rent, including \$4,500.00 for company's occupancy of its own buildings .....	4,625 65	
Advertising, \$428.12; printing and stationery, \$3,070.69; postage, telegraph, telephone and express, \$2,307.29; exchange, \$76.68....	5,882 78	
Legal expenses not included in foregoing items.....	600 00	
Furniture, fixtures and safes.....	378 35	
Repairs and expenses (other than taxes) on real estate.....	5,215 65	
Taxes on real estate.....	4,059 42	
State taxes on premiums.....	5,201 24	
Insurance Department licenses and fees.....	1,425 25	
Federal corporation tax.....	295 85	
State and city licenses.....	1,013 25	
State Insurance Department examination.....	1,123 00	
Municipal tax on premiums.....	215 29	
Personal property .....	1 65	
Other disbursements .....	4,195 47	
Agents' balances charged off.....	453 11	
Gross decrease, by adjustment, in book value of ledger assets— real estate and bonds.....	7,046 53	
Total disbursements .....		\$580,723 75
Balance .....		\$3,505,199 04

## Ledger Assets.

Book value of real estate.....	\$237,500 00	
Mortgage loans on real estate.....	200,381 36	
Loans made to policyholders on this company's policies assigned as collateral .....	478,910 56	
Premium notes on policies in force, of which \$183.44 is for first year's premiums .....	19,726 76	
Book value of bonds, \$2,366,290.36; and stocks, \$113,315.29.....	2,479,614 65	
Cash in company's office.....	\$1,795 40	
Deposits in trust companies and banks not on interest .....	55,805 89	
Deposits in trust companies and banks on interest.....	9,054 09	
		\$66,655 38
Bills receivable .....	8,146 67	
Interest in default on mortgage.....	60 00	
Deposited with Baltimore Equitable Society, \$200.00; open accounts, judgments and suspended accounts, \$14,003.66.....	14,203 66	
Total ledger assets, as per balance.....		\$3,505,199 04

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$3,210 95	
Interest due and accrued on bonds.....	15,887 13	
Interest due and accrued on premium notes, policy loans or liens.....	12,556 52	
Interest due and accrued on other assets.....	2,016 15	
Total .....		\$33,670 75

## New Business. Renewals.

Gross premiums, due and unreported, on policies in force December 31, 1915 (less reinsurance premiums) .....	\$1,565 19	\$26,971 30
--	------------	-------------

**MARYLAND LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.****Non-Ledger Assets—Continued.**

Gross deferred premiums on policies in force December 31, 1915 (less reinsurance premiums).....	1,491 19	19,870 28	
Totals .....	\$3,056 38	\$46,841 58	
Deduct loading .....	816 82	11,727 50	
Net amount of uncollected and deferred premiums .....	\$2,239 56	\$35,114 08	\$37,353 64
Gross assets .....			\$3,576,223 43

**Deduct Assets Not Admitted.**

Agents' debit balances, gross.....	\$9,814 76	
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	98 31	
Book value of ledger assets over market value—bonds and stocks.....	4,770 15	
Market value of special deposits in excess of corresponding liabilities .....	5,735 30	
Open accounts, judgments and suspended accounts.....	14,003 66	
Total .....		\$34,422 18
Admitted assets .....		\$3,541,801 25

**Liabilities, Surplus and Other Funds.**

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the Insurance Department of Maryland on the following tables of mortality and rates of interest, viz:		
American Experience table at 4½ per cent. on business issued prior to January 1, 1898.....	\$1,057,306 27	
Same for reversionary additions.....	8,027 93	\$1,065,334 20
American Experience table at 3½ per cent. on business issued subsequent to January 1, 1898.....	\$1,734,541 29	
Same for reversionary additions.....	9,171 43	\$1,743,712 72
Reinsured policies of Georgia Life Insurance Company, American 3½ per cent. preliminary term, modified preliminary term and full level premium in accordance with the terms of the original policy contracts .....	\$147,788 81	
Same for reversionary additions.....	983 00	\$147,798 64
Net present value of annuities (including those in reduction of premiums):		
American 3½ per cent.....		\$39,642 14
Total .....		\$2,996,487 70
Deduct net value of risks of this company reinsured in other solvent companies.....		64,511 50
Net reserve .....		\$2,931,976 20
Extra reserve .....		337 60
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....		105 78
Claims for death losses due and unpaid awaiting releases.....	\$6,372 41	
Claims for death losses incurred for which no proofs have been received, including dividends, \$46.40.....	19,733 37	

## MARYLAND LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

## Liabilities, Surplus and Other Funds—Continued.

Claims for matured endowments due and unpaid awaiting releases.	1,869 66
Due and unpaid on annuity claims involving life contingencies.	38 72
Total policy claims.	\$28,014 16
Dividends left with the company to accumulate at interest and accrued interest thereon	2,636 00
Premiums paid in advance, including surrender values so applied.	888 80
Unearned interest and rent paid in advance.	830 96
Commissions due to agents on premium notes when paid.	319 38
Commissions to agents, due or accrued.	68 96
Salaries, rents, office expenses, bills and accounts, due or accrued.	3,822 91
Medical examiners' and legal fees due or accrued.	500 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.	4,200 00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.	12,894 48
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1916, whether contingent upon the payment of renewal premiums or otherwise.	10,665 70
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included in the foregoing.	186,248 01
Special reserve for mortality fluctuation.	3,784 00
Withheld for federal tax.	57 10
City of Lynchburg, Va.	300 00
	\$3,187,650 04
Capital stock	100,000 00
Unassigned funds (surplus).	254,151 21
Total	\$3,541,801 25

## Exhibit of Policies.

Including paid-for business only.

## ORDINARY.

At end of previous year:

	Number.	Amount.	Total Number.	Total Amount.
Whole life	5,638	\$9,069,604 00		
Endowment	1,380	2,374,271 00		
Term and other.	329	696,148 00		
Additions by dividends.		29,526 00		
			7,347	\$12,169,549 00
Issued during year:				
Whole life	754	\$1,131,985 00		
Endowment	318	402,184 00		
Term and other.	45	116,500 00		
Additions by dividends.		1,134 00		
			1,117	\$1,651,803 00
Revived during year:				
Whole life	11	\$15,000 00		
Endowment	2	1,500 00		
			13	\$16,500 00
Increased during year:				
Whole life		\$4,500 00		
Endowment	1			
			1	\$4,500 00
Totals			8,478	\$13,842,352 00

MARYLAND LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

Exhibit of Policies—Continued.

ORDINARY—Continued.

Policies terminated during year.....	896	1,497,900 00
Policies in force December 31, 1915.....	7,582	\$12,344,452 00
Policies reinsured .....		\$537,847 00

Business in Maryland in 1915.

Including paid-for business only.

	Number.	Amount.
Policies in force December 31 of previous year.....	1,523	\$3,433,610 00
Policies transferred during year.....	9	10,500 00
Policies issued during the year.....	103	153,915 00
Total .....	1,635	\$3,598,025 00
Deduct ceased to be in force during the year.....	137	313,247 00
Policies in force in Maryland December 31, 1915.....	1,498	\$3,284,778 00
Losses and claims unpaid December 31 of previous year.....	13	\$41,981 24
Losses and claims incurred during the year.....	49	155,863 28
Totals .....	62	\$197,844 52
Losses and claims settled during the year.....	53	\$185,866 28
Losses and claims unpaid December 31, 1915.....	9	11,978 24
Premiums received .....		\$115,379 63

Condensed Gain and Loss Exhibit.

INSURANCE EXHIBIT.

		Gain in Surplus.	Loss in Surplus.
Loading on gross premiums of the year (averaging 21.61 per cent. of the gross premiums).	\$84,396 65		
Insurance expenses incurred during the year..	117,301 28		
Loss from loading.....			\$32,904 63
Interest earned during the year.....	\$171,171 35		
Investment expenses incurred during the year.	17,204 38		
Net income from investments.....	\$153,966 97		
Interest required to maintain reserve.....	109,814 64		
Gain from interest.....		\$44,152 33	
Expected mortality on net amount at risk....	\$115,348 00		
Actual mortality on net amount at risk.....	75,005 00		
Gain from mortality.....		\$40,343 00	
Net expected disbursements to annuitants....	\$3,048 26		
Net actual annuity claims incurred.....	6,147 03		
Loss from annuities.....			\$3,098 77
Total gain during the year from surrendered and lapsed policies .....		\$20,487 45	
Dividends paid stockholders.....		6,000 00	
Decrease in surplus on dividend account.....			43,796 07
Increase in special funds and special reserve during the year.			3,784 00



## MARYLAND LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

## Condensed Gain and Loss Exhibit—Continued.

## INVESTMENT EXHIBIT.

## REAL ESTATE.

*Loss on real estate.....		\$2,500 00
---------------------------	--	------------

## STOCKS AND BONDS.

*Gain on stocks and bonds.....	\$12,158 37	
Gain from assets not admitted.....	2,236 88	
Gain, page 4, item 43, loss adjustment in reserve.....	4,498 01	2,128 59
Loss from commuted renewal commissions.....		9,434 43
Balance unaccounted for.....		118 13
Total gains and losses in surplus during the year.....	\$123,876 04	\$103,764 62
Increase in surplus.....		20,111 42
Totals .....	\$123,876 04	\$123,876 04

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.

## Bonds and Stocks Owned by the Company.

## BONDS.

Description.	Rate %	Ma- turity.	Par Value	Book Value.	Mkt. Value.
City of Albany, Ga.....	5	1943	\$5,000 00	\$5,100 00	\$5,300 00
City of Americus, Ga.....	6	1919	5,000 00	5,245 00	5,200 00
City of Asheville, N. C.....	6	1917	5,000 00	5,057 30	5,050 00
City of Asheville, N. C.....	6	1918	5,500 00	5,628 75	5,610 00
City of Asheville, N. C.....	6	1924	10,000 00	10,620 00	10,800 00
City of Athens, Ga.....	4½	1943	5,000 00	4,837 50	5,075 00
City of Athens, Ga., Water Bonds.....	5	1922	10,000 00	10,276 50	10,300 00
City of Atlanta, Ga.....	4	1923	10,000 00	9,500 00	9,800 00
City of Atlanta, Ga.....	4	1923	13,000 00	13,500 00	12,740 00
City of Atlanta, Ga.....	4½	1921	5,000 00	5,049 00	5,025 00
City of Atlanta, Ga., Funding.....	4½	1940	12,000 00	12,480 00	12,360 00
City of Augusta, Ga.....	4½	1942	5,000 00	4,931 25	5,050 00
City of Baltimore, Water.....	5	1916	2,200 00	2,200 00	2,200 00
City of Baltimore, Funding.....	5	1916	2,700 00	2,700 00	2,700 00
City of Baltimore.....	3½	1928	100,000 00	101,200 00	92,750 00
City of Baltimore.....	3½	1940	45,000 00	46,465 00	39,951 00
City of Baltimore, Refunding.....	3½	1930	2,800 00	2,604 00	2,604 00
City of Birmingham, Ala.....	5	1945	5,000 00	5,150 00	5,175 00
County of Campbell.....	4½	{ 1917 1937 }	10,000 00	10,080 00	9,850 00
City of Carrollton, Ga., School.....	5	1940	5,000 00	5,150 00	5,250 00
City of Charleston, W. Va.....	4½	1942	1,000 00	1,001 25	1,010 00
City of Charlotte, N. C.....	4½	1935	11,000 00	11,502 00	10,835 00
City of Charlotte, N. C.....	4½	1937	2,000 00	2,030 00	1,970 00
City of Charlotte, N. C.....	5	1918	10,000 00	10,070 00	10,050 00
City of Charlotte, N. C.....	5	1920	10,000 00	10,250 00	10,100 00
City of Charlotte, N. C.....	5	1929	5,000 00	5,112 50	5,125 00
City of Charlottesville, Va.....	4½	1936	10,000 00	10,300 00	9,850 00
City of Charlottesville, Va.....	5	1935	5,000 00	5,193 00	5,187 50
City of Chattanooga, Tenn.....	5	1921	8,000 00	7,884 70	8,160 00
City of Chattanooga, Tenn.....	4½	1939	10,000 00	10,150 00	10,100 00



## MARYLAND LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

## Bonds and Stocks Owned by the Company—Continued.

## BONDS—Continued.

Description.	Rate %	Ma- turity.	Par Value	Book Value.	Mkt. Value.
City of Columbia, S. C.....	5	1941	26,000 00	27,715 09	27,950 00
City of Cumberland, Md.....	5	{ 1913 1928 }	10,000 00	10,000 00	10,000 00
City of Cumberland, Md.....	4½	1941	15,000 00	15,150 00	15,525 00
City of Dallas, Texas.....	5	1929	10,000 00	10,342 00	10,250 00
City of Danville, Va.....	4	1931	13,000 00	12,297 50	12,220 00
City of Danville, Va.....	4	1931	4,000 00	3,752 80	3,700 00
City of Danville, Va.....	5	1944	4,000 00	4,220 00	4,280 00
Town of Danville, Va.....	5	1916	6,000 00	6,000 00	6,000 00
Town of Danville, Va.....	5	1917	5,000 00	5,000 00	5,000 00
Town of Durham, N. C.....	6	1919	8,000 00	8,015 88	8,320 00
City of Durham, N. C.....	4½	1929	2,000 00	1,980 00	2,010 00
City of Durham, N. C.....	4½	1941	9,000 00	9,149 40	9,090 00
City of Durham, N. C.....	4½	1941	7,000 00	7,085 50	7,070 00
City of Frederick, Md.....	4	1918	10,000 00	10,000 00	9,900 00
City of Fredericksburg, Va.....	4	1931	5,000 00	4,550 00	4,600 00
City of Gainesville, Ga.....	4½	1940	5,000 00	4,800 00	4,950 00
City of Greensboro, N. C.....	5	1940	8,000 00	8,316 00	8,320 00
City of Greensboro, N. C.....	6	1917	2,000 00	2,015 00	2,020 00
City of Henderson, Ky.....	4	{ 1912 1927 }	5,000 00	5,000 00	4,800 00
City of Houston, Texas.....	5	1946	10,000 00	10,930 00	10,700 00
City of Jacksonville, Fla.....	5	1924	15,000 00	15,640 00	15,600 00
City of Jacksonville, Fla.....	5	1936	6,000 00	6,509 30	6,450 00
City of Jersey City, N. J.....	4½	1927	10,000 00	10,570 00	10,225 00
City of Knoxville, Tenn.....	6	1917	10,000 00	10,000 00	10,100 00
City of Knoxville, Tenn.....	4½	1949	5,000 00	5,075 00	5,000 00
City of LaFayette, Ind.....	4½	1920	5,000 00	5,153 00	5,075 00
City of Los Angeles, Cal.....	4½	1922	10,000 00	10,116 40	10,100 00
City of Lynchburg, Va.....	4½	1927	12,000 00	12,335 00	12,060 00
City of Lynchburg, Va.....	4½	1941	3,000 00	3,111 00	3,015 00
City of Lynchburg, Va.....	4	1935	4,000 00	3,740 00	3,760 00
City of Luray, Va.....	5	{ 1913 1918 }	3,500 00	3,466 35	3,500 00
City of Macon, Ga.....	4½	{ 1939 1940 }	6,000 00	6,180 00	6,180 00
City of Memphis, Tenn.....	5	1954	5,000 00	5,362 50	5,300 00
City of Minneapolis, Minn.....	4¾	1930	1,000 00	.....	1,040 00
City of Minneapolis, Minn.....	4¾	1932	9,000 00	10,352 00	9,396 00
City of Mobile, Ala.....	4½	1939	20,000 00	20,325 00	19,700 00
City of Montgomery, Ala.....	4½	1928	10,000 00	10,480 00	9,850 00
City of Montgomery, Ala.....	5	1940	5,000 00	5,321 00	5,250 00
City of Nashville, Tenn.....	4½	1923	7,000 00	7,000 00	7,000 00
City of New Bern, N. C.....	5	1943	5,000 00	5,171 05	5,150 00
City of Norfolk, Va.....	5	1923	2,000 00	2,090 00	2,070 00
City of Norfolk, Va.....	5	1924	1,000 00	1,040 00	1,035 00
City of Norfolk, Va.....	4½	1940	2,000 00	2,005 00	2,020 00
City of Norfolk, Va.....	4	1929	1,000 00	935 00	960 00
City of Norfolk, Va.....	4	1934	1,000 00	928 75	950 00
City of Norfolk, Va.....	4	1938	10,000 00	9,387 50	9,400 00
City of Petersburg, Va.....	4	1946	4,000 00	3,662 40	3,600 00
City of Petersburg, Va.....	5	1935	5,000 00	5,275 00	5,250 00
City of Petersburg, Va.....	5	1929	10,000 00	10,540 00	10,400 00
City of Raleigh, N. C.....	5	1943	15,000 00	15,148 50	15,900 00
City of Richmond, Va.....	4	1921	4,300 00	.....	4,214 00

## MARYLAND LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

## Bonds and Stocks Owned by the Company—Continued.

## Bonds—Continued.

Description.	Rate %	Ma- turity.	Par Value	Book Value.	Mkt. Value.
City of Richmond, Va.....	4	1922	500 00	18,527 74	490 00
City of Richmond, Va.....	4	1927	15,200 00	.....	14,744 00
City of Richmond, Va.....	5	1921	5,000 00	5,087 50	5,150 00
City of Richmond, Va.....	5	1922	5,000 00	5,159 00	5,150 00
City of Roanoke, Va.....	4½	1936	15,000 00	15,178 90	15,150 00
City of Roanoke, Va.....	4½	1940	5,000 00	5,025 00	5,050 00
City of San Antonio, Texas.....	5	1909 1919	10,000 00	10,000 00	10,000 00
City of Staunton, Va.....	5	1916 1926	2,000 00	2,000 00	2,000 00
City of St. Paul.....	4	1920	5,000 00	.....	4,975 00
City of St. Paul.....	4	1920	4,000 00	11,250 00	3,980 00
City of St. Paul.....	4	1920	2,000 00	.....	1,900 00
City of Tampa, Fla.....	5	1962	10,000 00	10,100 00	10,300 00
Town of Tarboro, N. C.....	5	1939	3,000 00	3,052 50	3,060 00
City of Tuscaloosa, Ala.....	5	1915 1932	2,000 00	.....	2,000 00
City of Tuscaloosa, Ala.....	5	1916 1932	5,000 00	10,874 17	5,000 00
City of Tuscaloosa, Ala.....	5	1917 1932	4,000 00	.....	4,000 00
City of Waycross, Ga.....	5	1935	1,000 00	1,040 60	1,050 00
City of Waycross, Ga.....	5	1936	5,000 00	5,208 50	5,250 00
City of Wilmington, N. C.....	6	1918	11,000 00	11,320 00	11,220 00
City of Wilmington, N. C.....	6	1918	10,000 00	10,162 50	10,200 00
City of Wilmington, N. C.....	4	1929	3,000 00	2,775 00	2,820 00
City of Winchester, Va.....	4	1924	7,500 00	7,545 00	7,200 00
City of Winston, N. C.....	5	1937	15,000 00	15,777 00	15,900 00
City of Winston, N. C.....	4½	1952	5,000 00	5,000 00	5,000 00
State of Maryland.....	3½	1923	3,000 00	2,865 00	2,910 00
State of Maryland.....	3½	1924	6,000 00	5,730 00	5,790 00
State of Maryland.....	3½	1925	10,000 00	9,515 00	9,600 00
State of Virginia New 3s.....	3	1900 1932	10,000 00	7,000 00	9,000 00
Atchison, Topeka & Santa Fe R. R....	4	1995	10,000 00	10,020 13	9,400 00
Atlanta & Charlotte Air Line R. R., Series A.....	4½	1944	25,000 00	24,462 50	23,750 00
Atlantic & Danville R. R.....	4	1948	5,000 00	4,718 75	4,175 00
Atlantic Coast Line R. R.....	4	1952	10,000 00	10,050 00	9,200 00
Baltimore & Ohio R. R., Equip.....	4½	1917	10,000 00	9,798 12	10,000 00
Baltimore & Ohio R. R., Equip.....	3½	1925	20,000 00	18,987 50	18,600 00
Baltimore & Ohio R. R., Convert.....	4½	1933	3,000 00	2,865 00	2,910 00
Baltimore & Ohio R. R., Convert.....	4	1948	10,000 00	10,200 00	9,150 00
Baltimore & Ohio R. R., Convertible, Series A, Ref. & Gen. Mtge.....	5	1995	10,000 00	10,000 00	10,000 00
Baltimore & Ohio R. R., Convertible, Pittsburgh L. E. & W. Va. System..	4	1925-41	10,000 00	9,950 00	8,850 00
Buffalo, Roch. & Pittsb. R. R., Equip.	4½	1921	10,000 00	10,187 50	10,050 00
Canadian Northern Ry., Eqpt., Ser. E..	4½	1917	5,000 00	4,895 49	4,900 00
Canadian Northern Ry., Eqpt., Ser. E..	4½	1916	5,000 00	4,890 50	4,950 00
Carolina Central R. R.....	4	1949	20,000 00	18,084 46	17,800 00
Central of Ga. Rwy., Chatt. Div.....	4	1951	10,000 00	8,850 00	8,300 00
Central of Ga. Rwy., Chatt. Div.....	5	1945	15,000 00	14,274 31	15,150 00
Central of Ga. Rwy., Equip. Asso.....	4½	1916	5,000 00	4,922 00	5,000 00
Charleston & Western Carolina R. R..	5	1946	15,000 00	16,146 67	15,300 00

## MARYLAND LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

## Bonds and Stocks Owned by the Company—Continued.

## BONDS —Continued.

Description.	Rate %	Ma-turity.	Par Value	Book Value.	Mkt. Value.
Chicago, Rock Is. & Pac. R. R.....	4	1988	5,000 00	5,200 00	4,250 00
Chicago, Rock Is. & Pac. R. R., Eqpt...	4½	1917	5,000 00	4,958 50	4,950 00
Chicago, Rock Is. & Pac. R. R., Ser. G.	4½	1922	5,000 00	4,853 91	4,800 00
Cumberland & Pennsylvania R. R.....	5	1921	10,000 00	10,340 00	10,100 00
Florida Central & Peninsular R. R....	5	1943	25,000 00	26,400 00	25,625 00
Georgia & Alabama R. R.....	5	1945	20,000 00	20,905 54	20,700 00
Georgia, Carolina & Northern R. R....	5	1929	11,000 00	11,221 37	11,330 00
Georgia Pacific R. R.....	6	1922	23,000 00	24,248 00	24,725 00
Georgia R. R. & Banking Co.....	5	1922	10,000 00	10,437 00	10,200 00
Ga. South. & Fla. Rwy. Eqpt., Ser. D.	4½	1921	5,000 00	4,956 49	4,975 00
Ga. South. & Fla. Rwy. Eqpt., Ser. D.	4½	1920	5,000 00	4,958 60	4,975 00
Ga. South. & Fla. Rwy. Eqpt. Ser. "E"	4½	1923	5,000 00	4,961 08	4,975 00
Ga. South. & Fla. Rwy. Eqpt. Ser. "E"	5	1945	15,000 00	15,772 23	15,450 00
Lake Shore & Mich. South. R. R.....	4	1931	11,000 00	9,925 67	10,340 00
Lexington & Eastern R. W.....	5	1965	10,000 00	10,137 50	10,300 00
Louisville & Nashville R. R. Eqpt....	5	1919	5,000 00	5,000 00	5,075 00
Louisville & Nashville R. R. Eqpt....	5	1922	5,000 00	5,000 00	5,150 00
Maryland & Pennsylvania R. R.....	4	1951	10,000 00	9,350 00	7,500 00
N. Y. New Haven & Hart. R. R. "Dbn"	6	1948	10,000 00	10,687 50	11,500 00
Norfolk & Western R. R.....	4	1996	17,000 00	14,575 42	15,895 00
Northern Pacific R. R.....	4	1997	10,000 00	9,731 67	9,300 00
Petersburg R. R. Class "A.".....	5	1926	12,000 00	11,514 73	12,480 00
Petersburg R. R. Class "B.".....	6	1926	5,000 00	5,465 00	5,600 00
Phila., Wilmington & Balto. R. R.....	4	1932	10,000 00	10,050 00	9,900 00
Potomac Valley R. R.....	5	1941	10,000 00	10,650 00	10,300 00
Raleigh & Augusta R. R.....	6	1926	25,000 00	27,802 50	27,750 00
Raleigh & Gaston R. R.....	5	1947	10,000 00	10,250 00	10,650 00
Reading Co. & the Phila. & Reading					
C. & I. Co.....	4	1997	10,000 00	9,662 08	9,450 00
Richmond & Danville R. R. "Dbn"....	5	1927	10,000 00	10,680 00	10,300 00
Richmond & Washington R. R.....	4	1943	10,000 00	10,280 00	9,200 00
St. Louis Iron Mt. & South. R. R.....	5	1931	10,000 00	10,750 00	10,200 00
St. Louis, Iron Mt. & South. R. R. Eqpt					
Ser. "2".....	5	1921	10,000 00	9,961 57	9,700 00
Savannah, Fla. & Western R. R.....	5	1934	10,000 00	10,375 00	10,750 00
Savannah, Fla. & Western R. R.....	6	1934	10,000 00	12,110 00	11,950 00
Seaboard & Roanoke R. R.....	5	1926	15,000 00	15,650 00	15,525 00
Southern Rwy. Bonds.....	5	1994	15,000 00	15,770 84	15,450 00
South Bound R. R.....	5	1941	15,000 00	14,615 90	15,675 00
Toronto, Hamilton & Buffalo R. R....	4	1946	10,000 00	9,950 00	8,400 00
Virginia, Midland R. R., 3rd Ser.....	6	1916	15,000 00	15,000 00	15,060 00
Virginia, Midland R. R., 4th Ser.....	5	1921	12,000 00	7,546 66	12,240 00
Virginia, Midland R. R., 5th Ser.....	5	1926	12,500 00	13,115 00	13,000 00
Virginia, Midland R. R., 6th Ser.....	5	1931	10,000 00	10,624 00	10,450 00
Virginia, Midland R. R. Gen. Mtge.....	5	1936	30,000 00	33,400 00	31,200 00
Virginian Rwy. Eqpt.....	5	1917	8,000 00	7,605 60	8,000 00
Virginian Rwy. 1st Mtge.....	5	1962	5,000 00	4,950 00	4,875 00
Wabash R. R. Eqpt.....	5	1921	5,000 00	5,300 00	5,000 00
Washington Terminal Co.....	3½	1945	10,000 00	9,737 50	8,350 00
Washington & Vandemire R. R.....	4½	1947	5,000 00	4,975 00	4,625 00
Wheeling & Lake Erie R. R. Eqpt.....	5	1922	10,000 00	10,222 00	6,500 00
Wilmington & Northern R. R.....	5	{ 1907 } { 1927 }	5,000 00	5,000 00	5,025 00
Wilmington & Weldon R. R.....	4	1935	7,000 00	7,000 00	6,615 00



## MARYLAND LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

## Bonds and Stocks Owned by the Company—Continued.

Description.	Bonds—Continued.		Par Value	Book Value.	Mkt. Value.
	Rate	Maturity.			
Anacostin & Potomac River R. R. Guar.	5	1949	8,000 00	13,182 50	8,080 00
Anacostin & Poto River R. R. Un-Guar.	5	1949	5,000 00	.....	4,950 00
Atlanta Consolidated St. Rwy.....	5	{ 1903 1939 }	20,000 00	20,713 05	20,600 00
Augusta Rwy. & Elec. Co.....	5	1940	5,000 00	5,000 00	4,850 00
Balto., Sparrows Pt. & Ches. Rwy.....	4½	1953	5,000 00	4,750 00	4,775 00
Balto. Traction Co.....	5	1929	26,000 00	27,405 00	27,040 00
Balto. Traction Co., N. Balto. Div.....	5	1942	9,000 00	10,170 00	9,540 00
Birmingham Rwy. & Elec. Co.....	5	1924	11,000 00	11,350 00	11,220 00
Cass Ave. & Fair Grounds Rwy. ....	4½	1922	5,000 00	4,737 50	4,800 00
City & Suburban Rwy.....	5	1922	19,000 00	19,551 25	19,475 00
Charleston Consol. Rwy. Gas & Elec. Co	5	1939	5,000 00	4,989 17	4,700 00
Charlotte Elec. Rwy. Lt. & Power Co.,	5	1929	10,000 00	10,180 00	10,000 00
Chicago City Rwy. 1st .....	5	{ 1912 1927 }	12,000 00	12,160 00	11,940 00
Chicago Rwys. Co. Ser. "B.".....	5	1927	5,000 00	5,206 25	3,725 00
Chicago Rwys. Co. Ser. "B.".....	5	1927	10,000 00	10,100 00	9,700 00
Columbus St. Rwy.....	5	1932	15,000 00	15,500 00	14,700 00
Crosstown St. Rwy. of Columbus.....	5	1933	10,000 00	10,000 00	9,800 00
Detroit & N. W. Rwy.....	4½	{ 1914 1921 }	10,000	9,430 00	9,000 00
Detroit & Pontiac Rwy.....	4½	{ 1911 1926 }	8,000 00	7,480 00	7,200 00
Fairmont & Clarksburg Trac. Co. ....	5	1938	10,000 00	9,837 50	9,950 00
Gal. Rwy. & Elec. Co. 1st Mtge.....	5	1932	15,000 00	15,065 00	15,000 00
Jacksonville Elec. Co.....	5	1927	5,000 00	5,000 00	4,600 00
Knoxville Traction Co.....	5	1938	10,000 00	10,325 00	10,200 00
Lexington (Ky.) Rwy.....	5	1949	10,000 00	9,771 94	8,750 00
Metropolitan R. R. Wash'n. D. C.....	5	1925	13,000 00	13,600 00	13,455 00
Milwaukee Elec. Rwy. & Lt. Co.....	4½	{ 1915 1931 }	10,000 00	9,775 00	9,100 00
Minn. Lyndale & Minnetonka Rwy....	5	1919	10,000 00	10,132 00	10,000 00
Minn. St. Ry. & St. Paul City Rwy....	5	1928	10,000 00	10,280 00	10,100 00
Nashville St. Rwy.....	5	1925	15,000 00	15,360 00	15,000 00
Newport News, Old Pt. R. R. & Elec. Co	5	1938	10,000 00	10,120 00	9,900 00
New York Rwys. Co. 1st R. E.....	4	{ 1916 1942 }	2,000 00	1,541 24	1,480 00
New York Rwys. Co. 1st R. E., 30 Year Adj. Mtge. Inc.....	5	1942	4,000 00	2,303 14	2,240 00
Norfolk St. Rwy. Co.....	5	1944	20,000 00	20,955 00	20,800 00
St. Joseph. (Mo.) Rwy., L. H., and P. Co	5	1937	10,000 00	10,160 00	9,800 00
St. Louis R. R. Co.....	4½	1920	10,000 00	9,800 00	9,750 00
St. Paul City Rwy.....	5	1937	20,000 00	21,142 50	20,400 00
United Tract. & Elec. Co. (Providence & Pawtucket St. Rwy.).....	5	1933	5,000 00	5,287 50	4,900 00
Union Trac. Co., of Indiana.....	5	1919	9,000 00	8,860 55	8,100 00
United Rwy. & Elec. Co.....	4	1949	50,000 00	45,506 25	41,500 00
United Rwy. & Elec. Co., "Funding"....	5	1936	5,000 00	4,275 00	4,250 00
United Rwy. & Elec. Co., "Notes".....	5	1916	10,000 00	9,976 25	10,000 00
Atlanta Gas Light Co.....	5	1947	15,000 00	15,187 78	15,600 00
Baltimore Country Club.....	5	1931	9,000 00	8,775 00	9,000 00
Con'd Gas Co., of Baltimore.....	5	1939	10,000 00	10,714 00	10,600 00
Con'd Gas Co. of Baltimore.....	4½	1954	10,000 00	9,500 00	9,400 00
City Gas Co. of Norfolk.....	6	1926	18,000 00	19,276 50	18,900 00
Con'd. Coal Co., "Notes".....	6	1923	20,000 00	20,113 00	20,750 00

## MARYLAND LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

## Bonds and Stocks Owned by the Company—Continued.

## BONDS—Continued.

Description.	Rate %	Ma- turity.	Par Value	Book Value.	Mkt. Value.
Con'd. Coal Co. "Refunding".....	4½	1934	15,000 00	14,062 50	13,950 00
Fairmont Coal Co.....	5	1931	5,000 00	4,868 75	4,800 00
G. B. S. Brewing Co. 1st.....	4	1951	4,500 00	5,399 83	945 00
G. B. S. Brewing Co., 2nd Income.....	...	....	1,500 00	.....	15 00
G. B. S. Brewing Co., Funding Coupon	6	....	300 00	150 00	15 00
Jamison Coal and Coke Co.....	5	1930	5,000 00	4,442 50	4,400 00
Laclede Gas Light Co.....	5	1919	5,000 00	5,065 00	5,050 00
Maryland Steel Co.....	5	1922	10,000 00	10,108 00	10,000 00
Massachusetts Bldg. Co.....	5	1923	10,000 00	10,260 00	10,000 00
Milwaukee Gas Light Co.....	4	1927	19,000 00	17,439 83	17,480 00
Minneapolis Gas Light Co.....	5	{ 1925 1930 }	10,000 00	10,090 00	9,800 00
Mutual Light and Water Co.....	4½	1928	10,000 00	9,850 00	7,000 00
Newburgh Lt., Ht. and Power Co.....	5	1921	10,000 00	10,120 00	10,000 00
Peoples' Gas Lt. and Coke Co.....	5	1947	10,000 00	10,356 00	10,200 00
Proximity Mfg. Co.....	6	{ 1916 1922 }	9,000 00	9,000 00	9,000 00
Seattle Electric Co.....	5	1930	5,000 00	5,232 00	5,000 00
Syracuse Gas Co.....	5	1946	13,000 00	13,372 50	13,130 00
Tennessee Coal & Iron Company.....	5	1951	5,000 00	5,187 50	5,050 00
Terre Haute Electric Co.....	5	1929	10,000 00	10,150 00	9,800 00
United Elec. Light and Power Co.....	4½	1929	5,000 00	4,662 50	4,650 00
Western Union Telegraph Co.....	4½	1950	10,000 00	10,440 00	9,450 00
Totals .....			\$2,352,000 00	\$2,366,299 36	\$2,313,586 50

## STOCKS.

Shares.	Par Value.	Book Value.	Mkt. Value.
335 Citizens National Bank of Baltimore.....	\$3,350 00	\$6,227 09	\$14,405 00
667 Merchants'-Mechanics Nat'l. Bk. of Baltimore	6,670 00	20,010 00	19,343 00
100 National Bank of Commerce, Baltimore.....	1,500 00	3,000 00	3,300 00
150 National Exchange Bank of Baltimore.....	15,000 00	19,388 40	22,500 00
82 People's National Bank of Lynchburg, Va....	8,200 00	12,249 24	21,320 00
50 Second National Bank of Baltimore.....	5,000 00	7,847 56	10,500 00
49 Western National Bank of Baltimore.....	980 00	1,537 26	1,837 50
50 Merc. Trust and Deposit Co. of Baltimore.....	2,500 00	10,258 24	10,750 00
35 Mt. Vernon-Woodberry Mills Inc., Pfd.....	3,500 00	4,957 50	1,855 00
16¼ Mt. Vernon-Woodberry Mills Inc., Common..	1,625 00	.....	260 00
50 Colonial Trust Co. of Baltimore.....	1,250 00	1,875 00	1,487 50
60 Safe Deposit & Trust Co. of Baltimore.....	6,000 00	9,000 00	39,000 00
50 First National Bank of Baltimore.....	5,000 00	7,475 00	7,000 00
100 Baltimore & Ohio R. R., Pfd.....	10,000 00	9,500 00	7,700 00
... G. B. S. Brewing Co., Scrip.....	60 00	30 00	.....
Totals .....	\$2,422,635 00	\$2,479,614 65	\$2,474,344 50
Accrued interest since date of interest payment..			\$17,903 28

---

 \$2,492,747 78



## MUTUAL BENEFIT SOCIETY OF BALTIMORE, MD.

Commenced Business June 15, 1903.

DR. CHARLES H. FOWLER, President.

HARRY O. WILSON, Secretary.

PRINCIPAL OFFICE, 616 W. FAYETTE STREET, BALTIMORE, MD.

## Capital Stock.

Amount of ledger assets (as per balance) December 31 of previous year .....	\$42,578 65
---	-------------

## Income.

Surrender values applied to pay first year's premiums .....	\$20,665 07	
Total new premiums.....		\$20,665 07
Renewal premiums without deduction for commissions or other expenses.....	\$109,090 51	
Total renewal premiums.....		\$109,090 51
Total premiums income.....		\$129,755 58
Gross interest on mortgage loans.....	\$615 38	
Gross interest on bonds and dividends on stocks..	226 25	
Gross interest on deposits in trust companies and banks .....	175 13	
Gross interest on other debts due the company—		
Ground Rents.....	60 00	
Gross rent from company's property, including \$500.00 for company's occupancy of its own buildings .....	632 00	
Total .....		\$1,708 76
Sale of statutory (printing Dept.).....		1,005 33
Total income.....		\$132,469 67
Sum of both amounts.....		\$175,048 32

## Disbursements.

For death claims (less Industrial reinsurance)....	\$16,267 03
Additions, return premiums.....	614 96
Disability claims and additional accidental death benefits .....	54,435 76
Net amount paid for losses and matured endowments.....	\$71,317 75
Commissions to agents (less commission on reinsurance) first year's premiums, \$7,710.23; renewal premiums, \$25,608.89.....	33,319 12
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	2,253 42

## MUTUAL BENEFIT SOCIETY OF BALTIMORE, MD.—Continued.

## Disbursements—Continued.

Medical examiners' fees, \$170.00, inspection of risks, \$15.50.....	185 50	
Salaries and all other compensation of officers, directors, trustees and home office employees.....	12,975 05	
Rent, including \$600.00 for company's occupancy of its own buildings .....	600 00	
Advertising, \$2,082.51; postage, telegraph, telephone and express, \$600.90 .....	2,692 41	
Legal expenses not included in foregoing items.....	150 00	
Furniture and fixtures and safes.....	336 54	
Repairs and expenses (other than taxes) on real estate.....	30 94	
Taxes on real estate, including Water Rent, \$13.00.....	159 30	
All other licenses, fees and taxes.....	89 00	
Federal corporation tax.....	10 36	
Official publication.....	\$51 60	
Taxes personal.....	53 57	
Supplies, \$6.65; towel service, \$15.00.....	21 65	
Light, \$141.39; fuel, \$108.83; fire patrol, \$13.00....	263 22	
	<hr/>	\$390 04
Bills receivable charged off.....	200 00	
Agents' balances charged off.....	912 87	
Gross decrease, by adjustment, in book value of ledger assets....	400 00	
	<hr/>	
Total disbursements.....		\$126,022 30
Balance .....		\$49,026 02

## Ledger Assets.

Book value of real estate.....	\$8,000 00	
Loans secured by pledge of bonds, stocks or other collateral.....	15,028 49	
Book value of bonds, \$7,221.00; and stocks, \$3,900.00.....	11,121 00	
Cash in company's office.....	\$1,576 53	
Deposits in trust companies and banks on interest	13,400 00	
	<hr/>	\$14,876 53
Total ledger assets, as per balance.....		\$49,026 02

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$221 09		
Interest due and accrued on bonds.....	345 61		
Interest due and accrued on collateral loans.....	8 75		
Interest due and accrued on other assets—Bank deposits.....	95 18		
	<hr/>		
Total .....		670 63	
Market value of real estate over book value.....		1,000 00	
		<hr/>	
	New Business.	Renewals.	
Gross premiums, due and unreported, on policies in force Decem- ber 31, 1915 (less reinsurance premiums).....	\$6,000 00	\$4,000 00	
Deduct loading.....	1,800 00	960 00	
	<hr/>	<hr/>	
Net amount of uncollected and deferred pre- miums .....	\$4,200 00	\$3,040 00	\$7,240 00
Printing plant .....			1,500 00
Stationery .....			500 00
Furniture and fixtures.....			1,000 00
			<hr/>
Gross assets.....			\$60,936 65

MUTUAL BENEFIT SOCIETY OF BALTIMORE, MD. *Continued.***Deduct Assets Not Admitted.**

Supplies, stationery, printed matter, \$500.00; furniture, fixtures and safes, \$1,000.00.....	\$1,500 00
Commuted commissions—premiums in arrears charged off.....	7,240 00
Printing plant.....	1,500 00
Office building.....	1,000 00
Total .....	\$11,240 00
Admitted assets.....	\$49,696 65

**Liabilities, Surplus and Other Funds.**

Net present value of all outstanding policies in force on the 31st day of December, 1915, as computed by the State Insurance Department on the following tables of mortality and rates of interest, viz:

American Experience table at 4 per cent. on Whole Life, \$1,290,247.75 .....	\$43,320 61
Ten years endowment.....	\$1,084 00      \$26 41
Twenty year endowment.....	1,147 50      30 74
Three year term.....	3,575 10      49
Five year term.....	59,678 95      32 70
Ten year term.....	5,015 00      16 68
	\$43,320 63
Total .....	\$43,320 63
Net reserve .....	\$43,320 63
Extra reserve.....	5,000 00
Claims for death losses incurred for which no proofs have been received .....	\$36 50
Total policy claims.....	\$36 50
Premiums paid in advance, including surrender values so applied.....	34 80
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	10 00
	\$48,401 93
Unassigned funds (surplus).....	2,853 72
Total .....	\$51,255 65

**Exhibit of Policies.**

Including paid-for business only.

**INDUSTRIAL.**

At end of previous year:

	Number.	Amount.	Total Number.	Total Amount.
Whole life.....	19,176	\$1,152,162 00		
Endowment .....	32	1,224 00		
Term and other.....	1,213	54,422 00		
			20,421	\$1,207,808 00

Issued during the year:

Whole life .....	10,657	\$602,798 00		
Endowment .....	43	2,181 00		
Term and other.....	873	39,026 00		
			11,573	\$704,005 00

Totals .....	31,994	\$1,911,813 00		
Policies terminated during the year.....	9,179	551,065 00		
Policies in force December 31, 1915.....	22,815	\$1,360,748 00		

## MUTUAL BENEFIT SOCIETY OF BALTIMORE, MD.—Continued.

**Business in Maryland in 1915.**

Including paid-for business only.

**INDUSTRIAL.**

	Number.	Amount.
Policies in force December 31 of previous year.....	20,421	\$1,207,808 00
Policies issued during the year.....	11,573	704,005 00
Totals .....	31,994	\$1,911,813 00
Deduct ceased to be in force during the year.....	9,179	551,065 00
Policies in force in Maryland, December 31, 1915.....	22,815	\$1,360,748 00
Losses and claims unpaid December 31 of previous year.....	1	\$70 00
Losses and claims incurred during the year.....	348	16,233 53
Totals .....	349	\$16,303 53
Losses and claims settled during the year.....	347	\$16,267 03
Losses and claims unpaid December 31, 1915.....	2	36 50
Premiums received.....		\$129,755 58

**Bonds and Stocks Owned by the Company.****BONDS.**

No. Shares	Description	Maturity.	Book Value.	Par Value.	Mkt. Value.
23	Frederick City.....	1950	\$500 00	\$500 00	\$500 00
24	Frederick City.....	1950	500 00	500 00	500 00
35	Chestertown Water Works.....	1936	525 00	500 00	525 00
36	Chestertown Water Works.....	1936	525 00	500 00	525 00
6	Caroline County Public Road and Bridge	1922	1,050 00	1,000 00	1,050 00
26	City of Cumberland.....	1941	1,040 00	1,000 00	1,040 00
19	Talbot County High School.....	1924	503 00	500 00	503 00
25	Talbot County High School.....	1924	503 00	500 00	503 00
31	Worcester County Courthouse Jail.....	1925	525 00	500 00	525 00
32	Worcester County Courthouse Jail.....	1926	525 00	500 00	525 00
34	Worcester County Courthouse Jail.....	1928	525 00	500 00	525 00
9	Montgomery County, 4, 7, 13 Elect. Dist..	1917	500 00	500 00	500 00
Totals .....			\$7,221 00	\$7,000 00	\$7,221 00

**STOCKS.**

Shares	Description	Book Value.	Par Value.	Mkt. Value.
30	Burnt District Baltimore City.....	\$2,700 00	\$3,000 00	\$2,700 00
10	Baltimore Commercial Bank.....	1,200 00	1,000 00	1,200 00
Totals .....		\$3,900 00	\$4,000 00	\$3,900 00

**Condensed Gain and Loss Exhibit.****INSURANCE EXHIBIT.**

	Gain in Surplus.	Loss in Surplus.
Loading on gross premiums of the year (averaging 50 per cent. of the gross premiums)...	\$64,877 79	
Insurance expenses incurred during the year..	53,022 08	
Gain from loading.....		\$11,855 71

## MUTUAL BENEFIT SOCIETY OF BALTIMORE, MD.—Continued.

## Condensed Gain and Loss Exhibit—Continued.

## INSURANCE EXHIBIT—Continued.

Interest earned during the year.....	\$2,085 70	
Net income from investments.....	\$2,085 70	
Interest required to maintain reserve.....	1,516 22	
Gain from interest.....		\$569 48
Expected mortality on net amount at risk.....	\$12,975 77	
Actual mortality on net amount at risk.....	3,257 76	
Loss from mortality.....		\$3,257 76
Decrease in special funds and special reserve during the year.....		\$10,000 00

## INVESTMENT EXHIBIT.

## REAL ESTATE.

*Loss on real estate.....	\$100 00
---------------------------	----------

## STOCKS AND BONDS.

Loss on other investments.....		\$300 00
Disability—sick claims .....		\$10,471 62
Decrease in surplus.....	\$1,704 19	
Totals .....	<u>\$14,129 38</u>	<u>\$14,129 38</u>

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.

**MUTUAL LIFE INSURANCE COMPANY  
OF BALTIMORE, MD.**

Commenced Business 1870.

MATTHEW S. BRENNAN, President.

HENRY ROTH, Secretary.

PRINCIPAL OFFICE, 208 N. CALVERT STREET, BALTIMORE, MD.

**Capital Stock.**

Amount of ledger assets (as per balance) December 31 of previous year .....	\$1,266,300 81
---	----------------



## MUTUAL LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

## Income.

First year's premiums on original policies without deduction for commissions or other expenses....	\$107,701 72	
Total new premiums.....		\$107,701 72
Total renewal premiums.....		378,101 41
Total premium income.....		\$485,803 13
Gross interest on mortgage loans.....	\$27,818 45	
Gross interest on collateral loans.....	222 46	
Gross interest on bonds and dividends on stocks..	23,270 00	
Gross interest on premium notes, policy loans or liens .....	239 86	
Gross interest on deposits in trust companies and banks .....	1,089 55	
Gross interest on other debts due the company.....	8,707 17	
Gross rent from company's property, including \$2,500.00 for company's occupancy of its own buildings .....	2,500 00	
Total .....		\$63,847 49
Agents' cash bond deposit.....		415 00
Federal income tax withheld at source.....		35 20
Total income .....		\$550,100 82
Sum of both amounts.....		\$1,816,401 63

## Disbursements.

For death claims.....	\$149,628 36	
For matured endowments.....	337 00	
Net amount paid for losses and matured endowments.....		\$149,965 36
For annuities involving life contingencies—sick benefit.....		8,726 00
Surrender value paid in cash or applied in liquidation of loans or notes .....		2,783 67
Total paid policyholders.....		\$161,475 03
Commissions to agents.....		155,982 65
Branch office expenses, including salaries of managers and clerks, not included in foregoing items.....		6,868 95
Medical examiners' fees.....		14,300 77
Salaries and all other compensation of officers, directors, trustees and home office employees.....		26,860 00
Rent, including \$2,500.00 for company's occupancy of its own buildings .....		2,500 00
Advertising, \$1,646.79; printing and stationery, \$3,566.71; postage, telegraph, telephone and express, \$928.67.....		6,142 17
Legal expenses not included in foregoing items.....		2,026 80
Furniture, fixtures and safes.....		862 34
Repairs and expenses (other than taxes) on real estate.....		547 79
Taxes on real estate.....		565 89
State taxes on securities, \$1,161.71; State, \$545.58.....		1,707 29
Insurance Department licenses and fees.....		1,490 50
Federal corporation tax.....		556 52
Miscellaneous expenses .....		3,118 80
Insurance .....		381 52

## MUTUAL LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

## Disbursements—Continued.

Agents' balances charged off.....	875 18
Gross loss on sale or maturity of ledger assets—ground rents....	221 21
Total disbursements .....	<u>\$386,483 41</u>
Balance .....	<u>\$1,429,918 22</u>

## Ledger Assets.

Book value of real estate.....	\$26,300 00
Mortgage loans on real estate.....	630,956 83
Loans made to policyholders on this company's policies assigned as collateral .....	4,984 23
Book value of bonds, \$445,744.00; and stocks, \$120,083.75.....	555,827 75
Cash in company's office .....	\$3,520 16
Deposits in trust companies and banks not on interest .....	1,383 37
Deposits in trust companies and banks on interest.....	54,244 77
	<u>\$59,148 30</u>
Bills receivable .....	702 56
Ground rents .....	151,998 55
Total ledger assets, as per balance.....	<u>\$1,429,918 22</u>

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$9,445 51
Interest due and accrued on bonds.....	7,634 57
Interest due and accrued on premium notes, policy loans or liens..	3,849 76
Interest due and accrued on other assets.....	3,047 09
Total .....	<u>\$23,976 93</u>
	Renewals.
Gross deferred premiums on policies in force December 31, 1915 (less reinsurance premiums).....	\$5,236 37
Total .....	\$5,236 37
Deduct loading—50 per cent.....	2,618 18
Net amount of uncollected and deferred premiums.....	<u>\$2,618 19</u>
Gross assets .....	<u>\$1,456,513 34</u>

## Deduct Assets Not Admitted.

Agents' debit balances, gross.....	\$702 56
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	402 66
Overdue and accrued interest on bonds in default.....	116 67
Book value of ledger assets over market value—bonds and stocks.....	55,799 00
For examination of title and insurance, guaranteeing title of ground rents .....	813 26
Total .....	<u>\$57,834 15</u>
Admitted Assets .....	<u>\$1,398,679 19</u>

## MUTUAL LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

## Liabilities, Surplus and Other Funds.

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the actuary on the following tables of mortality and rates of interest, viz:

Actuaries' table at 4 per cent. on all business issued since January 1, 1903 .....	\$546,842 57	
Same for reversionary additions.....		\$546,842 57
American Experience table at 4½ per cent. on all business issued prior to January 1, 1903, calculated on the net basis.....	\$258,069 93	
Same for reversionary additions.....		\$258,069 93
American Experience table at 4½ per cent. on all business issued prior to January 1, 1903, calculated on the gross basis.....	\$149,939 89	
Same for reversionary additions.....		\$149,939 89
On sick benefits.....	\$400 00	
Same for reversionary additions.....		\$400 00
Total .....		\$955,252 39
Deduct net value of risks of this company reinsured in other solvent companies.....		2,228 42
Net reserve .....		\$953,023 97
Unearned interest and rent paid in advance.....		31
Medical examiners' and legal fees due or accrued.....		873 68
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		2,500 00
Agents' cash bond deposit.....		2,875 00
To provide for the payment of calendars for the year 1916.....		1,224 90
Federal tax withheld.....		35 20
		\$960,533 06
Unassigned funds (surplus).....		438,146 13
Total .....		\$1,398,679 19

## Exhibit of Policies.

Including paid-for business only.

## INDUSTRIAL.

At end of previous year:

	Number.	Amount.	Total Number.	Total Amount.
Whole life.....	57,568	\$7,470,503 00		
Endowment .....	26,471	7,206,288 00		
			84,239	\$14,676,791 00
Issued during year:				
Whole life .....	17,819	\$191,260 00		
Endowment .....	19,981	4,099,478 00		
			37,800	\$4,290,738 00
Revived during year:				
Whole life .....	1,772	\$173,781 00		
Endowment .....	1,688	389,496 00		
			3,460	\$563,277 00
Increased during year:				
Whole life .....		\$798,983 00		
Endowment .....		225,982 00		
				\$1,024,965 00
Totals .....			125,499	\$20,555,771 00

## MUTUAL LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

## Exhibit of Policies—Continued.

## INDUSTRIAL—Continued.

Policies terminated during year.....	29,893	4,454,421 00
Policies in force December 31, 1915.....	95,606	\$16,101,350 00
Policies reinsured .....	1	\$2,500 00

## Business in Maryland in 1915.

## Including paid for business only.

	Number.	Amount.
Policies in force December 31 of previous year.....	84,239	\$14,676,791 00
Policies issued during the year.....	41,260	5,878,980 00
Totals .....	125,499	\$20,555,771 00
Deduct ceased to be in force during the year.....	29,893	4,454,421 00
Policies in force in Maryland December 31, 1915.....	95,606	\$16,101,350 00
Losses and claims incurred during the year.....	1,445	\$149,628 36
Losses and claims settled during the year.....	1,445	\$149,628 36
Premiums received—ordinary and industrial.....		\$485,803 13

## Condensed Gain and Loss Exhibit.

## INSURANCE EXHIBIT.

## Gain in Surplus. Loss in Surplus.

Loading on gross premiums of the year averaging 43 per cent. of the gross premiums.....	\$208,753 78	
Insurance expenses incurred during the year.....	222,078 06	
Loss from loading.....		\$13,324 28
Interest earned during the year.....	\$67,192 39	
Investment expenses incurred during the year.....	5,320 97	
Net income from investments.....	\$61,871 42	
Interest required to maintain reserve.....	\$41,671 11	
Gain from interest.....		\$20,200 31
Expected mortality on net amount at risk.....	\$148,221 39	
Actual mortality on net amount at risk.....	123,714 70	
Gain from mortality.....		\$24,506 69
Total gain during the year from surrendered and lapsed policies .....		\$30,410 43

## INVESTMENT EXHIBIT.

## REAL ESTATE.

*Loss on real estate.....	\$221 21
---------------------------	----------

## MUTUAL LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

## Condensed Gain and Loss Exhibit—Continued.

## INVESTMENT EXHIBIT—Continued.

## STOCKS AND BONDS.

Loss on account of total and permanent disability benefits..		\$8,726 00
Other sources .....		6,517 13
Total gains and losses in surplus during the year....	\$75,117 43	\$28,788 62
Increase in surplus.....		46,328 81
Totals .....	\$75,117 43	\$75,117 43

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.

## Bonds and Stocks Owned by the Company.

## BONDS.

Description.	Rate %	Ma- turity.	Book Value.	Par Value.	Mkt. Value.
Carolina Central Railway.....	4	1946	\$4,458 75	\$5,000 00	\$4,400 00
Charleston & West Carolina Rwy.....	5	1946	5,077 50	5,000 00	5,100 00
Chesapeake & Ohio Rwy.....	4½	1992	4,925 00	5,000 00	4,575 00
Colorado & Southern Rwy.....	4	1929	8,810 00	10,000 00	9,100 00
Reading Railway .....	4	1997	4,443 00	5,000 00	4,750 00
St. Louis Southwestern Railway.....	4	1989	9,475 00	10,000 00	8,250 00
Norfolk & Western Railway.....	4	1996	4,922 50	5,000 00	4,687 50
Central Railway of Georgia.....	5	1945	10,231 25	10,000 00	10,100 00
Citizens' Rwy., Light, Heat & Pwr. Co.	5	1940	4,927 50	5,000 00	4,800 00
Erie Railway .....	4	1996	8,596 25	10,000 00	8,600 00
United Railways of Baltimore.....	4	1949	18,275 00	20,000 00	16,600 00
Missouri, Kansas & Texas Rwy.....	4	1990	4,858 75	5,000 00	3,850 00
Toledo, St. Louis & Western Rwy.....	4	1950	8,073 75	10,000 00	5,825 00
Anacostia & Potomac Rwy.....	5	1949	5,065 00	5,000 00	5,050 00
Atlantic Coast Line Railway.....	4	1952	9,375 00	10,000 00	9,350 00
St. L., Ir. Mt. & So. Ry. (R. & G. Div.)	4	1933	9,187 50	10,000 00	7,100 00
Chicago, Burlington & Quincy Ry. Joint.	4	1921	9,275 00	10,000 00	9,337 50
Minneapolis & St. Paul Rwy.....	5	1928	5,000 00	5,000 00	5,100 00
Central Rwy. of Georgia (Chatt. Div.).	4	1956	4,400 00	5,000 00	4,200 00
Connecticut Rwy. & Light Co.....	4½	1951	4,875 00	5,000 00	5,000 00
Seaboard Air Line Railway.....	4	1950	15,757 50	20,000 00	16,800 00
Western Maryland Railway.....	4	1952	11,775 00	15,000 00	10,950 00
Wabash-Pittsburgh Terminal Rwy.....	4	1954	31,980 00	90,000 00	1,350 00
Brooklyn Rapid Transit Rwy.....	4	2002	9,697 50	10,000 00	8,100 00
Detroit and Flint Railway.....	5	1921	10,085 00	10,000 00	9,500 00
Chicago & Alton Railway.....	3½	1950	8,125 00	10,000 00	4,500 00
Wisconsin Central Railway.....	4	1949	9,400 00	10,000 00	8,850 00
Milwaukee Elec. Rwy. & Light Co....	4½	1931	10,150 00	10,000 00	8,900 00
Atlantic Coast Line Ry. (L. & N. Col.).	4	1952	9,175 00	10,000 00	8,700 00
Southern Pacific Rwy. (C. P. C. Col.)..	4	1949	9,225 00	10,000 00	8,800 00
Terre Haute Traction & Light Co.....	5	1944	9,800 00	10,000 00	9,800 00
Washington & Vandemere Rwy.....	4½	1947	4,505 00	5,000 00	4,650 00
Seattle Electric Company.....	5	1929	4,675 00	5,000 00	4,950 00
Rochester Rwy. & Light Co.....	5	1954	4,775 00	5,000 00	5,050 00
United Electric Light & Power Co....	4½	1929	4,762 50	5,000 00	4,650 00
Maryland & Pennsylvania R. R.....	4	1951	4,650 00	5,000 00	4,025 00
Florida Southern Railway.....	4	1945	4,668 75	5,000 00	4,450 00
Cincinnati Gas Transportation Co.....	5	1933	9,750 00	10,000 00	9,800 00



## MUTUAL LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

## Bonds and Stocks Owned by the Company—Continued.

## BONDS—Continued.

Description.	Rate %	Ma-turity.	Book Value.	Par Value.	Mkt. Value.
Milwaukee Gas Company.....	4	1927	4,012 50	5,000 00	4,600 00
United Rwy. of St. Louis.....	4	1934	8,425 00	10,000 00	6,400 00
Southern Pacific Railway.....	4	1955	9,500 00	10,000 00	9,025 00
Wilmington & Weldon Railway.....	4	1935	4,907 50	5,000 00	4,750 00
Central Pacific Railway.....	4	1949	4,887 50	5,000 00	4,600 00
Oregon Short Line Railway.....	4	1929	4,737 50	5,000 00	4,050 00
Denver & Rio Grande Railway.....	4	1936	4,875 00	5,000 00	4,000 00
St. Joseph Ry. Lt., Heat & Pwr. Co....	5	1937	5,100 00	5,000 00	4,950 00
International Water Company.....	5	1931	4,900 00	5,000 00	5,000 00
Jackson Consolidated Traction Co.....	5	1934	5,000 00	5,000 00	5,000 00
Utica Gas & Electric Company.....	5	1957	5,050 00	5,000 00	5,000 00
Baltimore Electric Co. (Stamped).....	5	1947	4,785 00	5,000 00	4,987 50
Chattanooga Railway Company.....	5	1956	9,650 00	10,000 00	10,000 00
Portland General Electric Co.....	5	1935	10,155 00	10,000 00	10,000 00
Fairmount & Clarksburg Rwy.....	5	1938	5,037 50	5,000 00	4,937 50
Wichita Falls & Northwestern Rwy....	5	1940	8,887 50	10,000 00	7,500 00
Danville Traction & Power Co.....	5	1941	4,500 00	5,000 00	4,800 00
Washington Terminal Rwy. Co.....	3½	1945	8,325 00	10,000 00	8,500 00
Wabash-Pittsburgh Receivers Certfs....	6	....	5,000 00	5,000 00	5,000 00
Totals .....			\$435,744 00	\$525,000 00	\$383,350 00

## STOCKS.

Description.	Maturity.	Book Value.	Par Value.	Mkt. Value.
Baltimore City Stock Park Improvement...	1955	\$20,000 00	\$20,000 00	\$19,650 00
Baltimore City New Sewerage.....	1980	44,858 75	50,000 00	42,500 00
Baltimore City Burnt Dist. Improvement....	1960	35,175 00	35,000 00	34,387 50
Baltimore City Harford Run.....	1920	5,025 00	5,000 00	4,912 50
Baltimore City Water Loan.....	1958	4,825 00	5,000 00	4,912 50
Baltimore City Dock Improvement.....	1961	9,750 00	10,000 00	9,825 00
Baltimore City New Sewerage.....	1961	450 00	500 00	491 25
Totals .....		\$120,083 75	\$125,500 00	\$116,678 75

## SECURITY LIFE INSURANCE COMPANY OF BALTIMORE, MD.

Commenced Business March 1, 1909.

R. KAVANAUGH, President.

H. C. POWELL, Secretary.

PRINCIPAL OFFICE, 503 N. EUTAW STREET, BALTIMORE, MD.

### Capital Stock.

Amount of capital paid up in cash.....	\$10,500 00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$19,624 74
		\$19,624 74

### Income.

First year's premiums on original policies without deduction for commissions or other expenses....	\$76,929 72	
Total premium income.....		\$76,929 72
Gross interest on bonds and dividends on stocks...	\$395 50	
Gross interest on deposits in trust companies and banks .....	47 25	
Total .....		\$442 75
Sale of stationery.....		60 96
Total income .....		\$77,433 43
Sum of both amounts.....		\$97,058 17

### Disbursements.

For death claims, \$3,894.24; refunds of premiums, \$966.24 .....	\$4,860 48	
Sick Benefits .....	23,033 08	
Net amount paid for losses and matured endowments.....		\$27,893 56
Total paid policyholders.....		\$27,893 56
Paid stockholders for interest or dividends.....		630 00
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....		28,313 34
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....		587 72
Medical examiners' fees.....		5,801 00
Salaries and all other compensation of officers, directors, trustees and home office employees.....		10,952 38
Rent .....		651 00
Printing and stationery, \$858.83; postage, telegraph, telephone and express, \$296.65.....		1,155 48
Legal expenses not included in foregoing items.....		200 00
Furniture, fixtures and safes.....		203 15

## SECURITY LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

## Disbursements—Continued.

Insurance Department licenses and fees.....	59 00	
Federal corporation tax.....	4 70	
Incidentals .....	350 65	
Total disbursements .....		\$76,801 98
Balance .....		\$20,256 19

## Ledger Assets.

Baltimore city stock.....	\$10,553 00	
Cash in company's office.....	\$1,151 74	
Deposits in trust companies and banks not on interest .....	4,505 16	
Deposits in trust companies and banks on interest .....	4,046 29	
Total ledger assets, as per balance.....		\$20,256 19

## Non-Ledger Assets.

Deposit in savings bank.....	\$57 50	
Total .....		\$57 50
Furniture and fixtures.....		969 50
Stationery .....		100 00
Balance due from members.....		1,153 68
Gross assets .....		\$22,536 87

## Deduct Assets Not Admitted.

Supplies, stationery, printed matter, \$100.00; furniture, fixtures and safes, \$969.50.....	\$1,069 50	
Agents' debit balances, gross.....	1,153 68	
Book value of ledger assets over market value—bonds.....	205 00	
Total .....		\$2,428 18
Admitted assets .....		\$20,108 69

## Liabilities, Surplus and Other Funds.

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the State Insurance Department on the following tables of mortality and rates of interest, viz:

Combined Experienced table of mortality at 4 per cent. on policies issued subsequent to December 31, 1902.....	\$13,468 76	
Sick benefit reserve.....	4,236 10	
Total .....		\$17,724 86
Premiums paid in advance, including surrender values so applied.....		176 86
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		181 90
Total .....		\$18,083 62
Unassigned funds (surplus).....		2,230 07
Total .....		\$20,313 69

SECURITY LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

**Exhibit of Policies.**

Including paid-for business only.

INDUSTRIAL.				
At end of previous year:				
	Number.	Amount.	Total Number.	Total Amount
Whole life .....	1,273	\$872,700 00		
Sick and accident.....	10,850	443,435 00		
			12,123	\$530,462 00
Issued during year:				
Whole life .....	1,563	\$100,426 00		
Sick and accident.....	17,966	772,274 50		
			19,529	\$872,700 50
Totals .....			31,652	\$1,403,162 50
Policies terminated during year.....			18,664	825,835 00
Policies in force December 31, 1915.....			12,988	\$577,327 50

**Business in Maryland in 1915.**

Including paid-for business only.

INDUSTRIAL.		
	Number.	Amount.
Policies in force December 31 of previous year.....	12,123	\$530,462 00
Policies issued during the year.....	19,529	872,700 50
Totals .....	31,652	\$1,403,162 50
Deduct ceased to be in force during the year.....	18,664	825,835 00
Policies in force in Maryland December 31, 1915.....	12,988	\$577,327 50
Premiums received .....		\$76,929 52

**Condensed Gain and Loss Exhibit.**

INSURANCE EXHIBIT

	Gain in Surplus.	Loss in Surplus.
Loading on gross premiums of the year averaging 75 per cent. of the gross premiums.....	\$51,874 64	
Insurance expenses incurred during the year..	48,455 78	
Gain from loading.....		\$9,418 86
Net income from investments.....	\$500 25	
Interest required to maintain reserve.....	440 05	
Gain from interest.....		\$56 20
Expected mortality on net amount at risk.....	\$4,494 41	
Actual mortality on net amount at risk.....	4,707 33	
Loss from mortality.....		\$212 92
Total gain during the year from surrendered and lapsed policies .....	\$2,746 08	
Decrease in surplus on dividend account.....		\$630 00
Increase in special and funds and special reserve during the year .....		4,256 10

## SECURITY LIFE INSURANCE COMPANY OF BALTIMORE, MD.--Continued.

## INVESTMENT EXHIBIT.

Gain from assets not admitted.....	\$60 96	
Gain from other sources.....	5,004 19	
Balance unaccounted for.....		\$6,989 27
<hr/>		
Total gains and losses in surplus during the year.....	\$17,376 29	\$12,088 29
Decrease in surplus.....		5,288 00
<hr/>		
Totals .....	\$17,376 29	\$17,376 29

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.

## Bonds and Stocks Owned by the Company.

## STOCKS.

Description.	Maturity.	Book Value.	Par Value.	Mkt. Value.
Baltimore City Stock.....	1930	\$3,927 00	\$4,200 00	\$3,804 00
Baltimore City Stock.....	1936	1,800 00	2,000 00	1,800 00
Baltimore City Stock.....	1940	368 00	400 00	360 00
Baltimore City Stock.....	1950	3,740 00	4,000 00	3,680 00
Baltimore City Stock.....	1930	658 00	700 00	644 00
<hr/>		<hr/>	<hr/>	<hr/>
Totals .....		\$10,553 00	\$11,300 00	\$10,348 00

**STAR LIFE INSURANCE COMPANY  
OF BALTIMORE, MD.**

Commenced Business November 16, 1908.

GEORGE W. MILLER, President.

EZRA C. MILLER, Secretary-Treasurer.

PRINCIPAL OFFICE, S. E. COR. FRANKLIN AND GREENE STREETS, BALTIMORE, MD.

**Capital Stock.**

Amount of capital paid up in cash.....	\$10,000.00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$2,348 77
Increase of capital during year capitalized in 1915 as a Stock Company Amount.....		10,000 00
<hr/>		<hr/>

\$12,348 77

**Income.**

First year's premiums on original policies without deduction for commissions or other expenses....	\$71,451 17
--	-------------

Total premium income.....

\$71,451 17



## STAR LIFE INSURANCE COMPANY OF BALTIMORE, MD.--Continued.

## Income—Continued.

Gross interest on bonds and dividends on stocks..	\$230 00	
Gross interest on deposits in trust companies and banks .....	2 30	
Gross interest on other debts due the company note \$1,000.00.....	30 00	
Total .....	\$263 30	
Received payment of note.....	1,000 00	
Received on sale of books, etc.....	68 00	
Gross increase, by adjustment, in book value of ledger assets....	290 00	
Total income.....		\$73,071 47
Sum of both amounts.....		\$85,420 24

## Disbursements.

For death claims, \$4,169.20; sick and accident \$19,963.49 .....		
Refunds .....	254 35	
Net amount paid for losses and matured endowments.....	\$24,387 04	
Expense of investigation and settlement of policy claims.....	45 00	
Compensation of managers and agents not paid by commissions for services in obtaining new insurance.....	34,487 09	
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	1,488 38	
Branch office expenses, including salaries of managers and clerks, not included in foregoing items.....	1,106 00	
Medical examiners' fees and claim agents.....	1,493 34	
Salaries and all other compensation of officers, directors, trustees and home office employees.....	7,041 46	
Rent .....	811 50	
Advertising, \$380.25; printing and stationery, \$700.50; postage, telegraph, telephone and express, \$285.99.....	1,336 74	
Legal expenses not included in foregoing items.....	125 00	
Insurance Department licenses and fees.....	29 00	
Other disbursements.....	34 14	
Sundry expenses 82.19; care of office, light, heat, etc., 458.75....	540 94	
Advance to agents \$180.00; disbursements unaccounted for \$100.00	280 00	
Gross decrease, by adjustment, in book value of ledger assets, furniture and fixtures.....	115 00	
Total disbursements.....		\$73,350 63
Balance .....		\$12,069 61

## Ledger Assets.

Book value of bonds.....	\$10,290 00	
Cash in company's office.....	\$263 00	
Deposits in trust companies and banks not on interest .....	366 61	
Furniture and fixtures.....	\$629 61	
	1,150 00	
Total ledger assets, as per balance.....		\$12,069 61

## STAR LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

## Non-Ledger Assets.

Interest due and accrued on bonds.....	\$140 00
Gross assets.....	\$12,209 61

## Deduct Assets Not Admitted.

Furniture, fixtures and safes.....	\$1,150 00
Total .....	\$1,150 00
Admitted assets.....	\$11,059 61

## Liabilities, Surplus and Other Funds.

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the Actuary on the following tables of mortality and rates of interest, viz:	
Combined Experience table.....	\$5,210 78
Net present value of annuities (including those in reduction of premiums)....	3,742 70
Total .....	\$8,953 48
Unassigned funds (surplus).....	\$8,953 48
Total .....	\$11,059 61

## Exhibit of Policies.

Including paid-for business only.

INDUSTRIAL.		Total Number.	Total Amount.
At end of previous year:			
Additions by dividends.....	10,460		\$444,179 70
Issued during year:			
Additions by dividends.....	9,800		\$340,000 00
Totals .....	20,260		\$784,179 70
Policies terminated during year.....	16,555		631,022 45
Policies in force December 31, 1915.....	3,705		\$153,157 25

## Business in Maryland in 1915.

Including paid-for business only.

INDUSTRIAL.		Number.	Amount.
Policies in force December 31 of previous year.....	10,460		\$444,179 70
Deduct ceased to be in force during the year.....	6,755		\$291,022 45
Policies in force in Maryland December 31, 1915.....	3,705		\$153,157 25
Losses and claims incurred during the year.....			\$24,387 04
Losses and claims settled during the year.....			\$24,387 04

STAR LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

**Bonds and Stocks Owned by the Company.**

**STOCKS.**

Description.	Maturity.	Book Value.	Par Value.	Mkt. Value.
Baltimore City Jones Falls Loan.....	1961	\$7,648 66	\$7,700 00	\$7,546 00
Baltimore City School Loan.....	1961	933 34	1,000 00	980 00
Baltimore City Dock Loan.....	1961	496 66	500 00	490 00
Baltimore City Sewerage Loan.....	1961	1,291 31	1,300 00	1,274 00
Totals .....		\$10,430 00	\$10,500 00	\$10,290 00

**STATE LIFE INSURANCE COMPANY  
OF BALTIMORE, MD.**

Commenced Business April, 1909.

WILLIAM H. LUCAS, President.

C. B. LUCAS, Secretary.

PRINCIPAL OFFICE, 927 McCULLOH STREET, BALTIMORE, MD.

**Capital Stock.**

Increase of capital during year.....	\$10,000 00
	<u>\$10,000 00</u>

**Income.**

First year's premiums on original policies without deduction for commissions or other expenses....	\$20,541 95	
Total new premiums.....		\$20,541 95
Total income.....		<u>\$20,541 95</u>
Sum of both amounts.....		\$30,541 95

**Disbursements.**

For death claims.....	\$912 65	
On 'life and sick policies.....	\$912 65	
Sick claims.....	4,535 27	
Net amount paid for losses.....		<u>\$5,447 92</u>
Total paid policy-holders.....		\$5,447 92
Expense of investigation and settlement of policy claims.....	7 45	
Commissions to agents.....	3,136 30	
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	6,149 40	

## STATE LIFE INSURANCE COMPANY OF BALTIMORE, MD.—Continued.

## Disbursements—Continued.

Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	563 07
Medical examiners' fees.....	331.05
Salaries and all other compensation of officers, directors, trustees and home office employees.....	2,073 58
Rent.....	150 40
Printing.....	361 21
Furniture, fixtures and safes.....	66 75
Insurance department licenses and fees.....	29 00
Federal income tax .03; State Tax amending charter \$26.00.....	26 03
Return premiums, \$124.49; cost of purchasing Lord Calvert Insurance Co. \$845.00.....	969 49
Miscellaneous.....	427 10
Total disbursements.....	\$19,739 25
Balance.....	\$10,802 70

## Ledger Assets.

Deposits in trust companies and banks not on interest.....	\$750 00
Deposits in trust companies and banks on interest.....	10,000 00
	\$10,750 00
Bills receivable.....	52 70

## Non-Ledger Assets.

Gross assets.....	\$10,802 70
-------------------	-------------

## Deduct Assets Not Admitted.

Bills receivable.....	\$52 70
Admitted assets.....	\$10,750 00

## Liabilities, Surplus and Other Funds.

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the State Insurance Department on the following tables of mortality and rates of interest, viz:	
Actuaries' table at 4 per cent.....	\$2,306 40
Sick benefits.....	\$1,941 46
Total.....	\$4,247 86
Unassigned funds (surplus).....	6,502 14
Total.....	\$10,750 00

## Business in Maryland in 1915.

Including paid-for business only.

INDUSTRIAL.		Number.	Amount.
Policies in force in Maryland, December 31, 1915.....		601	\$26,941 00
Losses and claims settled during the year.....			912 65
Premiums received.....			\$20,541 95

---

---

**Life Insurance Companies**  
**OF OTHER STATES AUTHORIZED TO DO BUSINESS IN**  
**MARYLAND.**

**(Legal Reserve Companies.)**

---

**ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS SHOWING THEIR**  
**CONDITION ON THE 31ST DAY OF DECEMBER, 1915.**

---

---





**ÆTNA LIFE INSURANCE COMPANY  
OF HARTFORD, CONN.**

Commenced Business October, 1850.

MORGAN G. BULKELEY, President.

C. E. GILBERT, Secretary.

PRINCIPAL OFFICE, 650 MAIN STREET, HARTFORD, CONN.

Attorney to Receive Service of Process . . . . . HENRY B. MEIGS.

General Agents in Maryland . . . . . W. T. SHACKELFORD & Co.

**Capital Stock.**

Amount of capital paid up in cash.....	\$5,000,000 00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$102,991,269 60
Increase of capital during year.....		500,000 00
		<hr/> \$103,491,269 60

**Income.**

First year's premiums on original policies without deduction for commissions or other expenses, less \$29,287.94 for first year's reinsurance.....	\$1,911,334 30	
Surrender values applied to pay first year's premiums .....	50,216 23	
Total first year's premiums on original policies .....	\$1,961,550 53	
Dividends applied to purchase paid-up additions and annuities.....	16,132 42	
Surrender values applied to purchase paid-up insurance and annuities.....	306,854 27	
Consideration for original annuities involving life contingencies .....	32,935 32	
Consideration for supplementary contracts involving life contingencies.....	142,175 00	
Total new premiums.....		\$2,459,647 54
Renewal premiums without deduction for commissions or other expenses, less \$14,426.75 for reinsurance or renewals.....	\$10,007,113 01	
Dividends applied to pay renewal premiums.....	735,426 82	
Surrender values applied to pay renewal premiums.....	930 02	
Renewal premiums for deferred annuities.....	4,696 22	
Total renewal premiums.....		\$10,748,166 07
Extra premiums for total and permanent disability benefits, etc.....		78,061 00
Total premium income.....		<hr/> \$13,285,874 61

## AETNA LIFE INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

## Income—Continued.

Consideration for supplementary contracts not involving life contingencies.....	75,434	83
Dividends left with the company to accumulate at interest .....	177,699	55
Gross interest on mortgage loans.....	\$2,930,684	56
Gross interest on collateral loans.....	46,127	90
Gross interest on bonds, and dividends on stocks, less \$19,945.57 accrued interest on bonds acquired during the year.....	1,412,497	23
Gross interest on premium notes, policy loans or liens .....	745,186	44
Gross interest on deposits in trust companies and banks .....	\$23,844	18
Gross rents on unlisted assets.....	2,249	99
Gross discount on claims paid in advance.....	766	36
Gross rent from company's property, including \$54,200.00 for company's occupancy of its own buildings .....	73,369	18
Total .....	\$5,294,725	93
Investment expense account.....	26,508	73
Gross profit on sale or maturity of ledger assets....	133,488	88
Gross increase, by adjustment, in book value of ledger assets—bonds and stocks.....	2,416,066	13
Total income.....	\$21,409,708	66
Sum of both amounts.....	\$124,901,063	26

## Disbursements.

For death claims, \$4,810,780.13; additions, \$18,140.90	\$4,828,921	03
For matured endowments.....	3,178,139	00
Total and permanent disability claims.....	4,735	00
Net amount paid for losses and matured endowments....	\$8,011,795	03
For annuities involving life contingencies.....	57,931	00
Surrender values paid in cash, or applied in liquidation of loans or notes.....	2,997,622	15
Surrender values applied to pay new premiums, \$50,216.23; to pay renewal premiums, \$930.02.....	51,146	25
Surrender values applied to purchase paid-up insurance and annuities .....	306,854	27
Dividends paid to policy holders in cash, or applied in liquidation of loans or notes.....	477,909	42
Dividends applied to pay renewal premiums.....	735,426	82
Dividends applied to purchase paid-up additions and annuities....	16,132	42
Dividends left with the company to accumulate at interest.....	177,699	55
Total paid policy holders.....	\$12,832,516	91
Expense of investigation and settlement of policy claims, including \$5,803.66 for legal expenses.....	7,116	23
Paid for claims on supplementary contracts not involving life contingencies .....	71,470	27
Dividends and interest thereon held on deposit surrendered during the year.....	146,965	54
Paid stockholders for interest or dividends.....	400,000	00
Commissions to agents (less commission on reinsurance) first year's premiums, \$660,661.89; renewal premiums, \$582,639.59; annuities (original), \$1,800.69; (renewal), \$182.24.....	1,245,584	41

ÆTNA LIFE INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

Disbursements—Continued.

Commuted renewal commissions.....	7,090 53	
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	91,611 43	
Branch office expenses, including salaries of managers and clerks, not included in foregoing items.....	213,737 65	
Medical examiners' fees, \$95,766.56; inspection of risks, \$19,353.42.	115,119 98	
Salaries and all other compensation of officers, directors, trustees and home office employees.....	436,607 39	
Rent, including \$31,200.00 for company's occupancy of its own buildings .....	111,631 08	
Advertising, \$14,425.92; printing and stationery, \$80,354.34; postage, telegraph, telephone and express, \$68,733.48; exchange, \$1,304.19 .....	164,817 93	
Legal expenses not included in foregoing items.....	8,648 63	
Furniture, fixtures, and safes.....	34,472 04	
Repairs and expenses (other than taxes) on real estate.....	36,865 33	
Taxes on real estate.....	20,587 68	
State taxes on premiums.....	157,130 07	
Insurance department licenses and fees.....	10,583 31	
Federal corporation tax, \$978.81; revenue stamps, \$392.58.....	1,371 39	
Tax on capital stock.....	80,777 50	
Publication fees, \$1,182.47; valuing policies, \$3,889.51.....	5,071 98	
Tax on reserve, \$9,261.81; local license or property tax, \$207,008.72	216,270 53	
Investment expense account.....	48,211 23	
Sundry expenses.....	18,238 41	
Agents' balances charged off.....	6,421 60	
Gross loss on sale or maturity of ledger assets.....	208,429 62	
Gross decrease, by adjustment, in book value of ledger assets—real estate and bonds.....	447,852 50	
Total disbursements.....		\$17,145,200 57
Balance .....		\$107,755,867 69

Ledger Assets.

Book value of real estate.....	\$1,092,140 93	
Mortgage loans on real estate.....	54,766,072 03	
Loans secured by pledge of bonds, stocks, or other collateral.....	796,530 00	
Loans made to policyholders on this company's policies assigned as collateral.....	11,951,924 70	
Premium notes on policies in force, of which \$4,393.41 is for first year's premiums.....	90,602 13	
Book value of bonds, \$29,022,376.89; and stocks, \$5,495,040.48.....	34,517,417 37	
Cash in company's office.....	\$1,677.40	
Deposits in trust companies and banks not on interest .....	1,372,578.30	
Deposits in trust companies and banks on interest.....	3,141,414 62	
		\$4,515,670 32
Bills receivable, \$1,212.94; agents' balances, net, \$24,297.27.....	25,510 21	
Total ledger assets, as per balance.....		\$107,755,867 69

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$1,694,851 48	
Interest due and accrued on bonds.....	443,267 73	
Interest due and accrued on collateral loans.....	13,340 24	
Interest due and accrued on premium notes, policy loans or liens..	147,185 17	
Interest due and accrued on other assets.....	9,181 19	
Total .....		\$2,307,825 81
Market value of bonds and stocks over book value.....		1,694,538 04

## AETNA LIFE INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

## Non-Ledger Assets—Continued.

	New Business.	Renewals.	
Gross premiums, due and unreported, on policies in force December 31, 1915 (less reinsurance premiums) .....	\$18,156 18	\$866,116 78	
Gross deferred premiums on policies in force December 31, 1915 (less reinsurance premiums).....	84,439 21	507,207 72	
Totals .....	\$102,595 39	\$1,373,324 50	
Deduct loading.....	14,568 28	217,886 37	
Net amount of uncollected and deferred premiums .....	\$88,027 11	\$1,155,438 13	\$1,243,465 24
Gross assets.....			\$113,001,696 78

## Deduct Assets Not Admitted.

Agents' debit balances, gross.....	\$36,222 83	
Loans on personal security, endorsed or not.....	1,212 94	
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	736 55	
Overdue and accrued interest on bonds in default.....	9,166 06	
Total .....		\$47,338 98
Admitted assets—life business.....		\$112,954,357 80
Admitted assets—health and liability business.....		11,284,193 13
Total admitted assets.....		\$124,238,552 93

## Liabilities, Surplus and Other Funds.

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the company on the following tables of mortality and rates of interest, viz:		
American Experience table at 3½ per cent. on entire non-participating class and on participating class issued prior to 1901....		\$53,376,931 00
American Experience table at 3 per cent. on participating class issued in 1901 and subsequently.....	\$37,980,853 00	
Same for reversionary additions.....	53,706 00	
		\$38,034,559 00
McClintock's annuitants 3½ per cent. on business issued prior to 1910; McClintock's annuitants 3 per cent. and American Experience 3 per cent. on business issued in 1910 and subsequently....	\$502,768 00	
Also supplementary contracts involving life contingencies.....	269,057 00	
		\$771,825 00
Total .....		\$92,183,315 00
Deduct net value of risks of this company reinsured in other solvent companies.....		60,226 00
Net reserve.....		\$92,123,089 00
Extra reserve for total and permanent disability benefits, etc....		300,241 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the Company....		548,436 00
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....		11,053 14



## AETNA LIFE INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

## Liabilities, Surplus and Other Funds—Continued.

Claims for death losses due and unpaid.....	\$154,669 00	
Claims for death losses in process of adjustment or adjusted and not due.....	184,142 00	
Claims for death losses incurred for which no proofs have been received .....	129,000 00	
Claims for matured endowments due and unpaid.....	75,744 00	
Claims for death losses and other policy claims resisted by the company .....	104,200 00	
Due and unpaid on annuity claims involving life contingencies....	175 73	
		<hr/>
Total policy claims.....		\$647,930 73
Dividends left with the company to accumulate at interest, and accrued interest thereon .....	1,060,393 01	
Premiums paid in advance, including surrender values so applied.....	31,157 92	
Unearned interest and rent paid in advance.....	313,891 07	
Commissions due to agents on premium notes when paid.....	4,289 34	
Commissions to agents, due or accrued.....	29,825 27	
"Cost of Collection" on uncollected and deferred premiums, in excess of the loading thereon.....	26,725 87	
Salaries, rents, office expenses, bills and accounts, due or accrued.....	21,569 15	
Medical Examiners' and legal fees due or accrued.....	14,872 00	
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	541,998 76	
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	100,589 28	
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1916, whether contingent upon the payment of renewal premiums or otherwise.....	1,043,046 00	
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1916.....	467,417 77	
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included in the foregoing.....	735,758 90	
Reserve, special, or surplus funds not otherwise included above.....	761,203 00	
		<hr/>
Total liabilities, life business.....		\$98,792,487 21
Total liabilities, health and liability business.....		7,468,852 90
		<hr/>
		\$106,261,340 11
Capital stock.....	\$5,000,000 00	
Unassigned funds (surplus).....	12,977,212 82	
		<hr/>
		17,977,212 82
		<hr/>
Total .....		\$124,238,552 93

## Exhibit of Policies.

Including paid-for business only.

At end of previous year:	Number.	Amount.	Total Number.	Total Amount.
Whole life.....	30,067	\$78,834,864 00		
Endowment .....	124,592	224,119,191 00		
Term and other.....	32,741	77,766,159 00		
Additions by dividends.....		78,191 03		
			<hr/>	<hr/>
			187,400	\$380,798,405 03
Issued during year:				
Whole life.....	2,814	\$13,373,907 00		
Endowment .....	14,557	26,421,106 00		
Term and other.....	14,910	28,561,775 00		
			<hr/>	<hr/>
			32,281	\$68,356,788 00

## AETNA LIFE INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

## Exhibit of Policies Continued.

Received during year:			
Whole life.....	27	\$97,857 00	
Endowment.....	101	232,445 00	
Term and other.....	40	111,000 00	
Additions by dividends.....		134 53	
			168 \$441,436 53
Increased during year:			
Whole life.....		\$117,542 00	
Endowment.....		163,221 00	
Term and other.....		3,384,697 00	
Additions by dividends.....		30,764 44	
			\$3,696,224 44
Totals.....	219,849		\$453,292,854 00
Policies terminated during year.....	26,218		45,333,754 78
Policies in force December 31, 1915.....	193,631		\$407,959,099 22
Policies reinsured.....	94		1,539,611 00

## Business in Maryland in 1915.

Including paid-for business only.

	Number.	Amount.
Policies in force December 31 of previous year.....	3,673	\$7,428,479 29
Policies issued during the year.....	482	1,467,884 12
Totals.....	4,155	\$8,896,363 41
Deduct ceased to be in force during the year.....	531	1,468,145 76
Policies in force in Maryland, December 31, 1915.....	3,624	\$7,428,217 65
Losses and claims unpaid December 31 of previous year.....	11	\$6,896 00
Losses and claims incurred during the year.....	115	262,874 00
Totals.....	126	\$269,770 00
Losses and claims settled during the year.....	122	267,306 00
Losses and claims unpaid December 31, 1915.....	4	\$2,464 00
Premiums received.....		\$248,550 61

## Condensed Gain and Loss Exhibit.

## INSURANCE EXHIBIT.

	Gain in Surplus.	Loss in Surplus.
Loading on gross premiums of the year (averaging 16.10 per cent. of the gross premiums).....	\$2,139,155 08	
Insurance expenses incurred during the year.....	2,801,994 61	
Loss from loading.....		\$662,839 52
Interest earned during the year.....	\$5,396,164 21	
Investment expenses incurred during the year.....	159,888 68	
Net income from investments.....	\$5,236,275 53	
Interest required to maintain reserve.....	3,139,509 35	
Gain from interest.....		\$2,096,766 18

ÆTNA LIFE INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

Condensed Gain and Loss Exhibit—Continued.

INVESTMENT EXHIBIT—Continued.

Expected mortality on net amount at risk.....	\$4,303,703 00	
Actual mortality on net amount at risk.....	3,006,938 03	
Gain from mortality.....		\$1,206,764 97
Net expected disbursements to annuitants.....	\$48,054 00	
Net actual annuity claims incurred.....	48,569 96	
Loss from annuities.....		\$515 96
Total gain during the year from surrendered and lapsed policies..	\$301,388 80	
Dividends paid stockholders.....		400,000 00
Decrease in surplus on dividend account.....		1,367,256 05
Net to loss account.....		6,421 60

INVESTMENT EXHIBIT.

REAL ESTATE.

*Loss on real estate.....	\$381,346 09
---------------------------	--------------

STOCKS AND BONDS.

*Gain on stocks and bonds.....	\$2,549,555 01	
*Loss on stocks and bonds.....		\$1,477,911 80
Loss from assets not admitted.....		4,570 63
Losses from all other sources.....		342,977 12
Total gains and losses in surplus during the year.....	\$6,154,474 96	\$4,643,838 78
Increase in surplus.....		1,510,636 18
Totals .....	\$6,154,474 96	\$6,154,474 96

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.

# ATLANTIC LIFE INSURANCE COMPANY OF RICHMOND, VA.

Commenced Business May 9, 1900.

E. STRADWICK, President.

ROY M. JONES, Secretary.

PRINCIPAL OFFICE, 7TH AND FRANKLIN STREETS, RICHMOND, VA.

Attorney to Receive Service of Process . . . . .

R. LANCASTER WILLIAMS.

General Agent in Maryland . . . . .

C. L. HARRIS.

## Capital Stock.

Amount of capital paid up in cash.....	\$300,000 00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$2,593,348 52
		<hr/> \$2,593,348 52

## Income.

First year's premiums on original policies without deduction for commissions or other expenses, less \$5,304.70 for first year's reinsurance.....	\$181,022 80	
Total first year's premiums on original policies	\$181,022 80	
Dividends applied to purchase paid-up additions and annuities .....	4,211 78	
Surrender values applied to purchase paid-up insurance and annuities.....	9,111 48	
Consideration for original annuities involving life contingencies .....	28 92	
Consideration for supplementary contracts involving life contingencies.....	2,059 37	
Total new premiums.....		\$196,434 35
Renewal premiums without deduction for commissions or other expenses, less \$24,771.85 for reinsurance or renewals.....	\$634,855 01	
Dividends applied to pay renewal premiums.....	35,532 19	
Total renewal premiums.....		\$670,387 20
Extra premiums for total and permanent disability benefits .....		2,842 46
Total premium income.....		<hr/> \$669,664 01
Dividends left with the company to accumulate at interest .....		24,339 31

ATLANTIC LIFE INSURANCE COMPANY OF RICHMOND, VA.—Continued.

Income—Continued.

Gross interest on mortgage loans.....	\$117,768.00	
Gross interest on collateral loans.....	966 55	
Gross interest on bonds, and dividends on stocks, less \$311.32 accrued interest on bonds acquired during the year.....	10,561 20	
Gross interest on premium notes, policy loans or liens .....	36,363 85	
Gross interest on deposits in trust companies and banks .....	3,562 82	
Gross interest on other debts due the company.....	461 17	
Gross rent from company's property.....	150 00	
Total .....		\$169,833 59
Commissions .....		308 80
Gross profit on sale or maturity of ledger assets— bonds and stocks.....		12,415 24
Gross increase, by adjustment, in book value of ledger assets—bonds.....		254 13
Total income.....		\$1,076,815 08
Sum of both amounts.....		\$3,670,163 60

Disbursements.

For death claim (less \$18,625.00 reinsurance).....	\$173,989 65	
For matured endowments.....	7,000 00	
For total and permanent disability claims.....	236 13	
Net amount paid for losses and matured endowments.....		\$181,225 78
For annuities involving life contingencies.....		2,611 02
Surrender value paid in cash, or applied in liquidation of loans or notes.....		90,104 45
Surrender values applied to purchase paid-up insurance annuities.		9,111 48
Dividends paid to policy holders in cash, or applied in liquidation of loans or notes.....		5,587 07
Dividends applied to pay renewal premiums.....		35,532 19
Dividends applied to purchase paid-up additions and annuities....		4,211 78
Dividends left with the company to accumulate at interest.....		24,339 31
Total paid policy holders.....		\$352,723 08
Expense of investigation and settlement of policy claims.....		328 89
Paid for claims on supplementary contracts not involving life con- tingencies .....		800 00
Dividends and interest thereon held on deposit surrendered during the year.....		8,779 26
Commissions to agents (less commission on reinsurance) first year's premiums, \$102,457.69; renewal premiums, \$42,678.23.....		145,135 92
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....		26,469 21
Medical examiners' fees, \$17,060.94; inspection of risks, \$4,551.35.		21,612 29
Salaries and all other compensation of officers, directors, trustees, and home office employees.....		46,058 78
Rent .....		3,689 54
Advertising, \$7,238.95; printing and stationery, \$6,368.92; postage, telegraph, telephone and express, \$3,869.14; exchange, \$427.52...		17,904 53
Legal expenses not included in foregoing items.....		3,729 01
Furniture, fixtures, and safes.....		817 18
Repairs and expenses (other than taxes) on real estate.....		20 00



ATLANTIC LIFE INSURANCE COMPANY OF RICHMOND, VA. — *Continued.*

## Disbursements—Continued.

State taxes on premiums.....	22,045 83	
Insurance department licenses and fees.....	2,059 41	
Federal corporation tax.....	972 35	
Miscellaneous taxes.....	916 82	
Miscellaneous expenses.....	2,706 56	
Payments to warrant holders.....	5,082 83	
Withheld (1914) account Federal Income Tax.....	50 49	
Gross loss on sale or maturity of ledger assets—bonds.....	557 63	
Gross decrease, by adjustment, in book value of ledger assets— bonds.....	6 40	
Total disbursements.....		\$662,526 01
Balance.....		\$3,007,637 59

## Ledger Assets.

Book value of real estate.....	\$4,433 05	
Mortgage loans on real estate.....	2,014,376 70	
Loans secured by pledge of bonds, stocks, or other collateral....	16,422 14	
Loans made to policy holders on this company's policies assigned as collateral.....	511,765 65	
Premium notes on policies in force.....	62,185 84	
Book value of bonds, \$107,965.72; and stocks, \$12,500.00.....	120,465 72	
Cash in company's office.....	\$8,626 10	
Deposits in trust companies and banks not on in- terest.....	61,335 53	
Deposits in trust companies and banks on interest..	164,628 89	
		234,590 52
Bills receivable.....		33,921 35
Furniture and fixtures, \$3,000.00, and Com. Renewal Coms. \$6,476.62		9,476 62
Total ledger assets, as per balance.....		\$3,007,637 59

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$36,922 17	
Interest due and accrued on bonds.....	1,753 33	
Interest due and accrued on collateral loans.....	213 72	
Interest due and accrued on premium notes, policy loans or liens..	621 00	
Interest due and accrued on other assets.....	599 98	
Total.....		\$40,110 20
Market value of real estate over book value.....		516 95
	New Business.	Renewals.
Gross premiums, due and unreported, on policies in force December 31, 1915 (less reinsurance pre- miums).....		\$42,472 31
Gross deferred premiums on policies in force De- cember 31, 1915 (less reinsurance premiums)....	\$451 49	9,124 82
Totals.....	\$451 49	\$51,597 13
Deduct loading.....	284 44	8,251 80
Net amount of uncollected and deferred pre- miums.....	\$167 05	\$43,345 33
Gross assets.....		\$43,512 38
		\$3,091,777 12

ATLANTIC LIFE INSURANCE COMPANY OF RICHMOND, VA.—Continued.

**Deduct Assets Not Admitted.**

Supplies, stationery, printed matter.....	\$3,000 00	
Commuted commissions.....	6,476 62	
Agents' debit balances, gross.....	34,365 28	
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	11,950 53	
Book value of ledger assets over market value—bonds.....	8,331 73	
Total .....		\$64,124 16
Admitted assets.....		\$3,027,652 96

**Liabilities, Surplus and Other Funds.**

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the Bureau of Insurance on the following tables of mortality and rates of interest, viz.:

Actuaries' table at 4 per cent. on issues of 1900 and 1901.....	\$280,104 00	
Same for reversionary additions.....	284 00	
		\$280,388 00
American Experience table at 3 per cent. on reinsured policies....		2,187 00
American Experience table at 3½ per cent. on issues of 1902 and after .....	\$2,016,759 00	
Same for reversionary additions.....	6,222 00	
		\$2,022,981 00
American Experience table, 4 per cent.....	\$3,411 00	
Same for reversionary additions.....	13 00	
		\$3,424 00
Net present value of annuities (including those in reduction of premiums):		
American Experience table at 3½ per cent.....		46,623 00
Total .....		\$2,355,603 00
Deduct net value of risks of this company reinsured in other sol- vent companies.....		47,766 00
		\$2,307,837 00
Net reserve.....		\$2,307,837 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies computed by the company.....		9,376 00
Claims for death losses incurred for which no proofs have been received .....	\$8,124 00	
Claims for death losses and other policy claims resisted by the company .....	3,000 00	
Total policy claims.....		\$11,124 00
Dividends left with the company to accumulate at interest, and accrued interest thereon .....		102,330 09
Premiums paid in advance, including surrender values so applied.....		2,981 53
Unearned interest and rent paid in advance.....		14,004 90
Salaries, rents, office expenses, bills and accounts, due or accrued.....		200 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		4,550 26
Dividends or other profits due policy holders, including those contingent on pay- ment of outstanding and deferred premiums.....		1,500 00
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1916, whether contingent upon the payment of renewal premiums or otherwise.....		45,457 15

## ATLANTIC LIFE INSURANCE COMPANY OF RICHMOND, VA. —Continued.

## Liabilities, Surplus and Other Funds—Continued.

Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1916.....	15,877 97
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies not included in the foregoing.....	60,907 00
Judgment appealed, agents' contract.....	3,250 00
	<hr/>
Capital stock.....	\$2,579,455 99
Unassigned funds (surplus).....	300,000 00
	<hr/>
Total .....	\$3,027,052 96

## Exhibit of Policies.

Including paid-for business only.

## ORDINARY

## At end of previous year:

	Number.	Amount.	Total Number.	Total Amount.
Whole life .....	12,948	\$22,795,870 00		
Endowment .....	1,073	1,609,627 00		
Term and other.....	355	967,574 00		
			14,376	\$25,373,071 00
Issued during year:				
Whole life .....	2,544	\$5,355,047 00		
Endowment .....	272	412,825 00		
Term and other.....	29	178,000 00		
			2,845	\$5,945,872 00
Revived during year:				
Whole life.....	52	159,094 00		
Endowment .....	5	13,107 00		
Term and other.....	7	9,350 00		
			64	\$181,551 00
Increased during year:				
Whole life.....	9	\$9,639 37		
Endowment .....	1	1,470 00		
Term and other.....		3,186 00		
			10	\$14,295 37
Total .....			17,295	\$31,514,787 37
Policies terminated during year.....			1,909	3,815,891 37
Policies in force December 31, 1915.....			15,386	\$27,698,898 00
Policies reinsured.....			425	2,411,935 00

## Condensed Gain and Loss Exhibit.

## INSURANCE EXHIBIT.

	Gain in Surplus.	Loss in Surplus.
Loading on gross premiums of the year (averaging 28.39 per cent. of the gross premiums).....	\$245,763 38	
Insurance expenses incurred during the year.....	281,471 80	
	<hr/>	
Loss from loading.....		\$35,708 42

## ATLANTIC LIFE INSURANCE COMPANY OF RICHMOND, VA.—Continued.

## Condensed Gain and Loss Exhibit—Continued.

## INSURANCE EXHIBIT—Continued.

Interest earned during the year.....	\$166,435 41	
Investment expenses incurred during the year....	6,529 10	
Net income from investments.....	\$159,906 31	
Interest required to maintain reserve.....	81,729 62	
Gain from interest.....		\$78,176 69
Expected mortality on net amount at risk.....	\$252,264 64	
Actual mortality on net amount at risk.....	168,080 42	
Gain from mortality.....		\$84,184 22
Total gain during the year from surrendered and lapsed policies..	15,653 39	
Decrease in surplus on dividend account.....		100,448 85

## INVESTMENT EXHIBIT.

## REAL ESTATE.

*Gain on real estate.....	\$121 54
---------------------------	----------

## STOCKS AND BONDS.

*Gain on stocks and bonds.....	\$10,378 50	
*Loss on stocks and bonds.....		\$16,860 23
Loss from assets not admitted.....		6,895 72
Loss from other sources.....		8,568 96
Total gains and losses in surplus during the year.....	\$188,514 34	\$168,482 18
Increase in surplus.....		20,032 16
Totals .....	\$188,514 34	\$188,514 34

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.

### BERKSHIRE LIFE INSURANCE COMPANY OF PITTSFIELD, MASS.

Commenced Business September 4, 1851.

WILLIAM D. WYMAN, President.

ROBERT H. DAVENPORT, Secretary.

PRINCIPAL OFFICE, NORTH AND WEST STREETS, PITTSFIELD, MASS.

Attorney to Receive Service of Process . . . . .

PAUL H. STEWART.

General Agent in Maryland . . . . .

PAUL H. STEWART.

Amount of ledger assets (as per balance) December 31 of previous  
year .....

\$21,830,157 43

\$21,830,157 43

BERKSHIRE LIFE INSURANCE COMPANY OF PITTSFIELD, MASS.—*Continued.*

<b>Income.</b>	
Surrender value applied to pay first year's premiums	\$191,610 89
Total first year's premiums on original policies	\$191,610 89
Dividends applied to purchase paid-up additions and annuities	275,109 29
Consideration for supplementary contracts involving life contingencies	2,807 81
Total new premiums	\$469,527 99
Renewal premiums without deduction for commissions or other expenses, less \$28,516.93 for reinsurance or renewals	\$2,114,436 69
Dividends applied to pay renewal premiums	123,065 69
Total renewal premiums	\$2,237,502 38
Total premium income	\$2,707,030 37
Consideration for supplementary contracts not involving life contingencies	18,244 73
Dividends left with the company to accumulate at interest	1,592 96
Gross interest on mortgage loans	\$334,646 29
Gross interest on collateral loans	5,620 98
Gross interest on bonds, and dividends on stocks, less \$6,194.44 accrued interest on bonds acquired during the year	489,735 96
Gross interest on premium notes, policy loans or liens	192,643 20
Gross interest on deposits in trust companies and banks	6,292 57
Gross interest on other debts due the company	933 00
Gross discount on claims paid in advance	67 21
Gross rent from company's property, including \$10,000.00 for company's occupancy of its own buildings	31,068 18
Total	\$1,061,007 39
Dividends on reinsurance	11,487 32
Real estate sold prior to 1915	26 31
Adjustment of death claims	73 80
From agents' balances previously charged off	596 93
Gross profit on sale or maturity of ledger assets—bonds	1,947 21
Total income	\$5,802,007 02
Sum of both amounts	\$25,632,164 45

**Disbursements.**

For death claims (less \$20,000.00 reinsurance), \$1,253,119.00; additions, \$75,296.00	\$1,328,415 00
For matured endowments, \$213,455.00; additions, \$10,084.00	223,539 00
Net amount paid for losses and matured endowments	\$1,551,954 00
Surrender values paid in cash, or applied in liquidation of loans or notes	652,204 27
Dividends paid to policy holders in cash, or applied in liquidation of loans or notes	64,536 80
Dividends applied to pay renewal premiums	123,065 69



## BERKSHIRE LIFE INSURANCE COMPANY OF PITTSFIELD, MASS.—Continued.

## Disbursements—Continued.

Dividends applied to purchase paid-up additions and annuities....	275,100 29
Dividends left with the company to accumulate at interest.....	1,592 96
<hr/>	
Total paid policy holders.....	\$2,668,463 01
Expense of investigation and settlement of policy claims, including \$5,796.86, for legal expenses.....	6,496 86
Paid for claims on supplementary contracts not involving life contingencies .....	3,399 92
Dividends and interest thereon held on deposit surrendered during the year.....	591 32
Commissions to agents (less commission on reinsurance) first year's premiums, \$82,915.97; renewal premiums, \$131,929.88.....	214,845 85
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	6,268 72
Branch office expenses, including salaries of managers and clerks, not included in foregoing items.....	56,678 50
Medical examiners' fees, \$12,676.50; inspection of risks, \$3,012.01.	15,688 51
Salaries and all other compensation of officers, directors, trustees and home office employees.....	98,650 32
Rent, including \$10,000.00 for company's occupancy of its own buildings, less \$7.50 received under sublease.....	37,661 24
Advertising, \$13,343.66; printing and stationery, \$8,157.02; postage, telegraph, telephone and express, \$13,731.11; exchange, \$321.91..	35,553 70
Legal expenses not included in foregoing items.....	8 44
Furniture, fixtures and safes.....	7,369 43
Repairs and expenses (other than taxes) on real estate.....	10,833 81
Taxes on real estate.....	6,383 05
State taxes on premiums.....	20,665 25
Insurance department licenses and fees.....	3,367 95
Federal corporation tax, war revenue tax.....	14 10
State taxes on reserve.....	26,804 24
Municipal taxes, \$36.73; care of deposit with State Treasurer, \$50.00 .....	86 73
Miscellaneous expenses.....	7,287 66
Home office traveling.....	2,272 20
Items of legislative expense.....	305 24
Real estate sold prior to 1915.....	44 34
Gross loss on sale or maturity of ledger assets—bonds.....	48,434 98
Gross decrease, by adjustment, in book value of ledger assets—bonds .....	127,424 14
<hr/>	
Total disbursements.....	\$3,405,599 51
Balance .....	\$22,226,564 94
<hr/>	
Ledger Assets.	
Book value of real estate.....	\$387,382 89
Mortgage loans on real estate.....	6,634,967 80
Loans secured by pledge of bonds, stocks, or other collateral.....	85,300 00
Loans made to policy holders on this company's policies assigned as collateral.....	3,778,956 45
Premium notes on policies in force.....	7,991 59
Book value of bonds, \$10,404,427.06; and stocks, \$479,914.18.....	10,884,341 24
Cash in company's office.....	\$50 00
Deposits in trust companies and banks not on interest .....	107,422 65
Deposits in trust companies and banks on interest..	302,094 61
<hr/>	
Agents' balances, net.....	\$409,567 26
Cash in transit.....	33 21
	38,024 50
<hr/>	
Total ledger assets, as per balance.....	\$22,226,564 94

## BERKSHIRE LIFE INSURANCE COMPANY OF PITTSFIELD, MASS.—Continued.

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$81,072 58	
Interest due and accrued on bonds.....	173,939 47	
Interest due and accrued on collateral loans.....	1,237 10	
Interest due and accrued on premium notes, policy loans or liens..	11,741 82	
Rents due and accrued on company's property or lease.....	917 00	
Total .....		\$268,997 97
Market value of bonds and stocks over book value.....		26,657 32
New Business. Renewals.		
Gross premiums, due and unreported, on policies in force December 31, 1915 (less reinsurance premiums) .....	\$3,660 36	\$133,260 01
Gross deferred premiums on policies in force December 31, 1915 (less reinsurance premiums).....	30,068 81	268,110 01
Totals .....	\$33,729 17	\$401,370 02
Deduct loading.....	8,432 29	100,147 42
Net amount of uncollected and deferred premiums .....	\$25,296 88	\$301,222 60
		\$326,519 48
Gross assets.....		\$22,848,049 71

## Deduct Assets Not Admitted.

Agents' debit balances, gross.....	\$33 21	
Overdue and accrued interest on bonds in default.....	22,900 00	
Total .....		\$22,933 21
Admitted assets.....		\$22,825,716 50

## Liabilities, Surplus and Other Funds.

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the company: on the following tables of mortality and rates of interest, viz.:		
Actuaries' table at 4 per cent. on all policies, 1851 to 1900 inclusive	\$11,381,995 00	
Same for reversionary additions.....	432,949 00	
		\$11,814,944 00
American Experience table at 3½ per cent. on all policies, 1901 to 1907 inclusive.....	\$5,091,577 00	
Same for reversionary additions.....	1,203,906 00	
		\$6,295,483 00
American Experience table at 3 per cent. on all policies, 1908 to 1915 inclusive.....	\$2,770,850 00	
Same for reversionary additions.....	96,224 00	
		\$2,867,074 00
Net present value of annuities (including those in reduction of premiums).		
American Experience table, 3 per cent.....	\$10,475 00	
		\$10,475 00
Total .....		\$20,987,976 00
Deduct net value of risks of this company reinsured in other solvent companies.....		326,673 00
Net reserve.....		\$20,661,303 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company;		
present value of future instalments certain.....		45,327 00

## BERKSHIRE LIFE INSURANCE COMPANY OF PITTSFIELD, MASS.—Continued.

## Liabilities, Surplus and Other Funds—Continued.

Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....	196 52
Claims for death losses in process of adjustment or adjusted and not due.....	\$6,000 00
Claims for death losses incurred for which no proofs have been received .....	\$2,972 00
Claims for matured endowments due and unpaid.....	38,724 00
Claims for death losses and other policy claims resisted by the company .....	1,135 00
Due and unpaid on annuity claims involving life contingencies....	56,488 00
<b>Total policy claims.....</b>	<b>\$135,319 00</b>
Dividends left with the company to accumulate at interest, and accrued interest thereon .....	4,121 24
Premiums paid in advance, including surrender values so applied.....	10,562 24
Unearned interest and rent paid in advance.....	40,019 96
Salaries, rents, office expenses, bills and accounts, due or accrued.....	1,777 59
Medical Examiners' and legal fees due or accrued.....	1,742 50
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	50,000 00
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums.....	2,572 76
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1916, whether contingent upon the payment of renewal premiums or otherwise.....	99,738 05
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1916.....	194,647 40
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included in the foregoing.....	342,992 00
	<b>\$21,590,289 26</b>
Unassigned funds (surplus).....	1,235,427 24
<b>Total .....</b>	<b>\$22,825,716 50</b>

## Exhibit of Policies.

Including paid-for business only.

	Number.	Amount.	Total Number.	Total Amount.
<b>At end of previous year:</b>				
Whole life.....	26,539	\$63,864,899 00		
Endowment .....	4,008	7,257,022 00		
Term and other.....	632	1,867,800 00		
Additions by dividends.....	.....	2,914,073 00		
			31,179	\$75,903,794 00
<b>Issued during year:</b>				
Whole life.....	1,856	\$4,426,058 00		
Endowment .....	295	484,629 00		
Term and other.....	405	1,092,500 00		
Additions by dividends.....	.....	515,190 00		
			2,556	\$6,518,377 00
<b>Revived during year:</b>				
Whole life.....	10	\$52,176 00		
Endowment .....	1	1,905 00		
			11	\$54,081 00
<b>Totals .....</b>			33,746	\$82,476,252 00

## BERKSHIRE LIFE INSURANCE COMPANY OF PITTSFIELD, MASS.—Continued.

## Exhibit of Policies—Continued.

Policies terminated during year.....	1,640	4,954,216 00
Policies in force December 31, 1915.....	32,106	\$77,522,036 00
Policies reinsured.....	94	832,806 00

## Business in Maryland in 1915.

Including paid-for business only.

ORDINARY.	Number.	Amount.
Policies in force December 31 of previous year.....	670	\$1,648,018 00
Policies issued during the year.....	110	199,500 00
Totals .....	780	\$1,847,518 00
Deduct ceased to be in force during the year.....	41	103,405 00
Policies in force in Maryland, December 31, 1915.....	739	\$1,744,053 00
Losses and claims incurred during the year.....	20	\$67,772 00
Totals .....	20	\$67,772 00
Losses and claims settled during the year.....	20	\$67,772 00
Premiums received .....		\$64,667 96

## Condensed Gain and Loss Exhibit.

## INSURANCE EXHIBIT.

Gain in Surplus. Loss in Surplus.

Loading on gross premiums of the year (averaging 20.64 per cent. of the gross premiums).....	\$561,389 07	
Insurance expenses incurred during the year.....	516,274 24	
Gain from loading.....		\$45,108 83
Interest earned during the year.....	\$1,037,785 07	
Investment expenses incurred during the year.....	44,246 62	
Net income from investments.....	\$993,538 45	
Interest required to maintain reserve.....	776,658 00	
Gain from interest.....		\$216,880 45
Expected mortality on net amount at risk.....	\$883,350 00	
Actual mortality on net amount at risk.....	791,200 00	
Gain from mortality.....		\$92,090 00
Total gain during the year from surrendered and lapsed policies..		35,757 37
Decrease in surplus on dividend account.....		\$382,337 35
Net to profit account.....		55 77

## INVESTMENT EXHIBIT.

## STOCKS AND BONDS.

*Gain on stocks and bonds.....	\$24,831 00	
*Loss on stocks and bonds.....		\$136,261 87
Loss from assets not admitted.....		15,835 60
Balance unaccounted for.....		3,578 90
Total gains and losses in surplus during the year.....	\$414,732 42	\$538,013 72
Decrease in surplus.....	123,281 30	
Totals .....	\$538,013 72	\$538,013 72

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.



**THE COLUMBIAN NATIONAL LIFE INSURANCE COMPANY  
OF BOSTON, MASS.**

Commenced Business September 11, 1902.

ARTHUR E. CHILDS, President.

WILLIAM H. BROWN, Secretary.

PRINCIPAL OFFICE, 77 FRANKLIN STREET, BOSTON, MASS.

Attorney to Receive Service of Process

CHARLES T. LEVINNESS, JR.

General Agent in Maryland

CHARLES T. LEVINNESS, JR.

**Capital Stock.**

Amount of capital paid up in cash.....	\$1,000,000 00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$10,148,389 62

**Income.**

First year's premiums on original policies without deduction for commissions or other expenses, less \$4,334.16 for first year's reinsurance.....	\$281,569 22	
Surrender values applied to pay first year's premiums .....	1,640 25	
<b>Total first year's premiums on original policies</b>	<b>\$283,209 47</b>	
Dividends applied to purchase paid-up additions and annuities .....	129 64	
Surrender values applied to purchase paid-up insurance and annuities.....	41,161 18	
Consideration for original annuities involving life contingencies .....	1,067 67	
<b>Total new premiums.....</b>	<b>\$325,567 96</b>	
Renewal premiums without deduction for commissions or other expenses, less \$17,795.51 for reinsurance or renewals.....	\$1,755,335 50	
Dividends applied to pay renewal premiums.....	50,583 55	
Surrender values applied to pay renewal premiums.....	1,895 59	
Renewal premiums for deferred annuities.....	871 51	
<b>Total renewal premiums.....</b>	<b>\$1,808,686 15</b>	
Extra premiums for total and permanent disability benefits, etc.....	8,898 37	
<b>Total premium income.....</b>	<b>\$2,143,152 48</b>	
Consideration for supplementary contracts not involving life contingencies.....	7,160 00	
Dividends left with the company to accumulate at interest .....	1,649 96	



## THE COLUMBIAN NATIONAL LIFE INSURANCE COMPANY OF BOSTON, MASS.—

*Continued.***Income—Continued.**

Gross interest on mortgage loans.....	\$107,683 71	
Gross interest on bonds, and dividends on stocks, less \$18,986.08 accrued interest on bonds acquired during the year.....	234,748 19	
Gross interest on premium notes, policy loans or liens .....	101,699 21	
Gross interest on deposits in trust companies and banks .....	9,281 08	
Gross interest on other debts due the company..	683 50	
Gross rent from company's property, including \$24,195.12 for company's occupancy of its own buildings .....	69,660 64	
Total .....		\$523,756 33
Received from accident and health department.....		360,245 28
Received from other sources.....		301 46
Advance deposits with applications.....		154 67
From agents' balances previously charged off... <i>a</i> .....		200 00
Gross profit on sale or maturity of ledger assets.....		5,091 95
Gross increase, by adjustment, in book value of ledger assets.....		6,611 45
Total income.....		\$3,048,323 58
Sum of both amounts.....		\$13,196,713 20

**Disbursements.**

For death claims (less \$18,083.00 reinsurance), \$498,556.26; additions, \$1,831.36.....	\$500,387 62	
For matured endowments.....	72,334 00	
For total and permanent disability claims.....	906 00	
Net amount paid for losses and matured endowments.....		\$573,627 62
For annuities involving life contingencies.....		4,637 94
Premium notes and liens voided by lapse, less \$2,392.95 restorations		24,498 18
Surrender values paid in cash, or applied in liquidation of loans or notes .....		281,459 73
Surrender values applied to pay new premiums, \$1,640.25, to pay renewal premiums, \$1,895.59.....		3,535 84
Surrender values applied to purchase paid-up insurance and an- nuities .....		41,161 18
Dividends paid to policy holders in cash, or applied in liquidation of loans or notes.....		16,487 07
Dividends applied to pay renewal premiums.....		50,583 55
Dividends applied to purchase paid-up additions and annuities....		129 64
Dividends left with the company to accumulate at interest.....		1,649 96
Total paid policy holders.....		\$997,770 71
Expense of investigation and settlement of policy claims, including \$1,717.97 for legal expenses.....		1,838 35
Paid for claims on supplementary contracts not involving life con- tingencies .....		1,549 96
Dividends and interest thereon held on deposit surrendered during the year.....		73 27
Paid stockholders for interest or dividends.....		70,000 00
Commissions to agents (less commission on reinsurance) first year's premiums, \$116,193.80; renewal premiums, \$79,338.44; annuities (original), \$83.84; (renewal), \$17.98.....		195,634 06
Commuted renewal commissions.....		1,200 00
Agency supervision and travelling expenses of supervisors (except compensation for home office supervision).....		6,899 85

## THE COLUMBIAN NATIONAL LIFE INSURANCE COMPANY OF BOSTON, MASS.—

*Continued.***Disbursements—Continued.**

Branch office expenses, including salaries of managers and clerks, not included in foregoing items.....	124,173 47
Medical examiners' fees, \$25,178.50, inspection of risks, \$5,819.85..	30,998 35
Salaries and all other compensation of officers, directors, trustees and home office employees.....	100,901 78
Rent, including \$22,195.10 for company's occupancy of its own buildings, less \$240.00 received under sublease.....	42,108 92
Advertising, \$5,277.65; printing and stationery, \$13,968.52; postage, telegraph, telephone and express, \$15,256.51; exchange, \$541.22..	35,043 90
Legal expenses not included in foregoing items.....	1,449 22
Furniture, fixtures and safes.....	2,976 35
Repairs and expenses (other than taxes) on real estate.....	19,187 30
Taxes on real estate.....	14,423 50
State taxes on premiums.....	30,307 22
Insurance department licenses and fees.....	5,818 73
All other licenses, fees, and taxes.....	2,953 96
Home office and traveling expenses.....	13,553 91
American Investment Securities Co.....	20,000 00
Sundry expenses.....	747 73
Federal income tax deducted at source.....	215 00
Accident and health department, per statement.....	355,226 94
Agents' balances charged off.....	28,738 44
Gross decrease, by adjustment, in book value of ledger assets—bonds .....	8,946 70
Total disbursements.....	\$2,112,737 62
Balance .....	\$11,083,975 58

**Ledger Assets.**

Book value of real estate.....	\$917,374 30
Mortgage loans on real estate.....	1,853,633 24
Loans made to policyholders on this company's policies assigned as collateral .....	1,828,362 27
Premium notes on policies in force, of which \$12,729.24 is for first year's premiums.....	144,241 97
Book value of bonds, \$5,785,427 55; and stocks, \$95,095.27.....	5,880,522 82
Cash in company's office.....	\$11,700 11
Deposits in trust companies and banks not on interest .....	7,893 07
Deposits in trust companies and banks on interest.....	283,974 22
Bills receivable, \$15,188.30; agents' balances, net, \$84,705.14; suspense, \$1,036.49.....	100,929 93
Contingent funds subject to draft by cashier.....	1,939 49
Accident and health department, per statement.....	53,404 16
Total ledger assets, as per balance.....	\$11,083,975 58

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$38,825 83
Interest due and accrued on bonds.....	94,168 00
Interest due and accrued on premium notes, policy loans or liens..	27,129 13
Interest due and accrued on other assets.....	2,163 68
Rents due and accrued on company's property or lease.....	3,476 10
Total .....	\$165,762 74

## THE COLUMBIAN NATIONAL LIFE INSURANCE COMPANY OF BOSTON, MASS.—

*Continued.***Non-Ledger Assets—Continued.**

	New Business.	Renewals.	
Gross premiums, due and unreported, on policies in force December 31, 1915 less reinsurance premiums.....	\$44,875 71	\$157,131 99	
Gross deferred premiums on policies in force December 31, 1915 less reinsurance premiums.....	8,366 09	88,525 88	
Totals .....	\$53,241 80	\$245,657 87	
Deduct loading.....	6,056 00	36,896 10	
Net amount of uncollected and deferred premiums .....	\$47,185 80	\$208,761 77	\$255,947 57
Accident and health department, per statement.....			1,815 01
Gross assets.....			\$11,507,590 10

**Deduct Assets Not Admitted.**

Contingent fund.....	\$1,939 49	
Agents' debit balances, gross.....	86,564 02	
Suspense account, gross.....	1,503 21	
Bills receivable, accident and health.....	1,803 25	
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	26,512 55	
Overdue and accrued interest on bonds in default.....	5,930 42	
Book value of ledger assets over market value—real estate.....	995 02	
Book value of ledger assets over market value—stocks and bonds.....	71,481 61	
Bank balances—banks, in hands of receivers.....	780 35	
Accident and health department, per statement.....	3,825 36	
Total .....		\$201,396 48
Admitted assets.....		\$11,306,194 42

**Liabilities, Surplus and Other Funds.**

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the Massachusetts Insurance Department on the following tables of mortality and rates of interest, viz.:		
American Experience table at 3½ per cent.....	\$9,200,991 00	
Same for reversionary additions.....	3,971 00	
American Experience table at 3½ per cent.....		\$9,204,962 00
Total .....		51,870 00
Deduct net value of risks of this company reinsured in other solvent companies.....		\$9,256,832 00
Net reserve.....		12,522 00
Extra reserve for total and permanent disability benefits, etc.....		\$9,244,310 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the actuary.....		9,976 00
Present value of amounts incurred, but not yet due, for total and permanent disability benefits.....		23,806 00
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....		10,082 97
Claims for death losses in process of adjustment or adjusted and not due.....		1,366 25
Claims for death losses incurred for which no proofs have been received .....	\$6,500 00	
		33,799 00

## THE COLUMBIAN NATIONAL LIFE INSURANCE COMPANY OF BOSTON, MASS.—

*Continued.***Liabilities, Surplus and Other Funds—Continued.**

Claims for matured endowments due and unpaid.....	13,198 40	
Claims for death losses and other policy claims resisted by the company .....	48 00	
Due and unpaid on annuity claims involving life contingencies....	42,685 00	
<b>Total policy claims.....</b>		<b>\$96,230 40</b>
Dividends left with the company to accumulate at interest, and accrued interest thereon .....	7,222 74	
Premiums paid in advance, including surrender values so applied.....	11,188 37	
Unearned interest and rent paid in advance.....	31,614 76	
Salaries, rents, office expenses, bills and accounts, due or accrued.....	5,382 12	
Medical Examiners' and legal fees due or accrued.....	2,699 00	
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	25,495 60	
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	2,964 47	
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included in the foregoing.....	85,000 00	
Reserve for contingencies.....	15,000 00	
Federal income tax deducted at source.....	205 00	
Accident and health department, per statement.....	257,711 34	
Advance deposit with applications.....	179 47	
Balance from sale at foreclosure of mortgages.....	4,301 25	
		<b>\$9,834,735 74</b>
Capital stock.....		1,000,000 00
Unassigned funds (surplus).....		471,368 68
<b>Total .....</b>		<b>\$11,306,104 42</b>

**Exhibit of Policies.**

Including paid-for business only.

**INDUSTRIAL.**

At end of previous year:	Number.	Amount.	Total Number.	Total Amount.
Whole life.....	1,512	\$267,701 00		
Endowment .....	412	38,078 00		
			1,924	\$305,779 00
Revived during year:				
Whole life.....	2	\$365 00		
			2	\$365 00
Increased during year:				
Whole life.....		\$406 00		
Endowment .....		648 00		
				\$1,054 00
<b>Totals .....</b>			1,926	\$307,198 00
<b>Policies terminated during year.....</b>			158	23,347 00
<b>Policies in force December 31, 1915.....</b>			1,768	\$283,851 00

**ORDINARY.**

At end of previous year:	Number.	Amount.	Total Number.	Total Amount.
Whole life.....	18,942	\$46,715,133 00		
Endowment .....	4,279	9,029,701 00		
Term and other.....	2,244	9,195,974 50		
Additions by dividends.....		65,612 00		
			25,465	\$65,006,420 50



THE COLUMBIAN NATIONAL LIFE INSURANCE COMPANY OF BOSTON, MASS.—  
Continued.

## Exhibit of Policies Continued.

## ORDINARY—Continued.

Issued during year:				
Whole life.....	3,651	\$7,333,557 00		
Endowment .....	625	922,788 00		
Term and other.....	803	3,263,064 00		
			5,079	\$11,520,009 00
Revived during year:				
Whole life.....	184	\$365,638 00		
Endowment .....	26	47,000 00		
Term and other.....	30	143,583 00		
			240	\$556,221 00
Increased during year:				
Whole life.....	6	\$85,328 00		
Endowment .....	3	3,934 00		
Term and other.....	1	17,281 00		
Additions by dividends.....		26,297 50		
			10	\$132,840 50
Totals .....			30,794	\$77,215,491 00
Policies terminated during year.....			3,933	10,099,592 00
Policies in force December 31, 1915.....			26,861	\$67,115,899 00
Policies refused.....			266	1,678,217 00

## Business in Maryland in 1915.

Including paid-for business only.

## ORDINARY.

	Number.	Amount.
Policies in force December 31 of previous year.....	323	\$1,105,699 00
Policies issued during the year.....	40	130,250 00
Totals.....	363	\$1,235,949 00
Deduct ceased to be in force during the year.....	59	209,185 00
Policies in force in Maryland, December 31, 1915.....	304	\$1,026,764 00
Premiums received.....		\$30,317 86

## Condensed Gain and Loss Exhibit.

## INSURANCE EXHIBIT.

	Gain in Surplus.	Loss in Surplus.
Loading on gross premiums of the year (averaging 14.8 per cent. of the gross premiums).....	\$315,239 78	
Insurance expenses incurred during the year.....	571,665 79	
Loss from loading.....		\$256,426 01
Interest earned during the year.....	\$540,451 67	
Investment expenses incurred during the year.....	54,066 02	
Net income from investments.....	\$485,845 65	
Interest required to maintain reserve.....	316,511 22	
Gain from interest.....	\$169,334 43	
Expected mortality on net amount at risk.....	\$655,695 00	
Actual mortality on net amount at risk.....	410,069 02	
Gain from mortality.....	\$245,625 98	



THE COLUMBIAN NATIONAL LIFE INSURANCE COMPANY OF BOSTON, MASS.—  
Continued.

Condensed Gain and Loss Exhibit—Continued.

INSURANCE EXHIBIT—Continued.

Net expected disbursements to annuitants.....	\$2,694 00	
Net actual annuity claims incurred.....	4,637 94	
Loss from annuities.....		\$1,943 94
Total gain during the year from surrendered and lapsed policies..	\$156,235 10	
Dividends paid stockholders.....		70,000 00
Decrease in surplus on dividend account.....		98,856 41
Decrease in special funds and special reserve during the year....	10 00	
Net to loss account.....		\$28,538 44

INVESTMENT EXHIBIT.

STOCKS AND BONDS.

*Gain on stocks and bonds.....	\$5,091 95	
*Loss on stocks and bonds.....		\$24,281 53
Loss on other investments.....		780 35
Gain from assets not admitted.....	10,789 13	
Net loss on account of total and permanent disability benefits, or accidental death benefits included in life policies.....		9,036 00
Accident and health department.....		42,789 04
American Investment Securities Co., \$20,000.00; premium notes, \$24,498.18 .....		44,498 18
Balance unaccounted for.....		1,834 96
Total gains and losses in surplus during the year.....	\$587,086 59	\$578,984 86
Increase in surplus.....		8,101 73
Totals .....	\$587,086 59	\$587,086 59

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.

# CONNECTICUT GENERAL LIFE INSURANCE COMPANY OF HARTFORD, CONN.

Commenced Business October, 1865.

ROBERT W. HUNTINGTON, JR., President

GEORGE E. BULKELEY, Secretary.

PRINCIPAL OFFICE, 64 PEARL STREET, HARTFORD, CONN.

Attorney to Receive Service of Process

W. SCOTT WARRINGTON.

General Agent in Maryland

SMITH & WARRINGTON.

## Capital Stock.

Amount of capital paid up in cash.....	\$400,000 00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$14,096,066 31

## Income.

First year's premiums on original policies without deduction for commissions or other expenses, less \$18,343.55 for first year's reinsurance.....	\$462,912 36	
Surrender values applied to pay first year's premiums .....	5,495 13	
Total first year's premiums on original policies .....	\$468,407 49	
Dividends applied to purchase paid-up additions and annuities .....	29,753 49	
Surrender values applied to purchase paid-up insurance and annuities.....	7,128 44	
Consideration for original annuities involving life contingencies .....	60,269 74	
Consideration for supplementary contracts involving life contingencies.....	746 00	
Total new premiums.....		\$566,305 16
Renewal premiums without deduction for commissions or other expenses, less \$69,015.42 for reinsurance or renewals.....	\$2,106,955 31	
Dividends applied to pay renewal premiums.....	182,775 69	
Dividends applied to shorten the endowment or premium paying period.....	1,867 43	
Surrender values applied to pay renewal premiums.....	1,995 85	
Renewal premiums for deferred annuities.....	404 43	
Total renewal premiums.....		\$2,293,098 71
Extra premiums for total and permanent disability benefits, etc.....		8,923 00
Total premium income.....		\$2,868,320 87

CONNECTICUT GENERAL LIFE INSURANCE CO. OF HARTFORD, CONN.—Continued.

Income—Continued.

Consideration for supplementary contracts not involving life contingencies.....	40,440 55	
Dividends left with the company to accumulate at interest .....	21,556 14	
Gross interest on mortgage loans.....	\$148,170 43	
Gross interest on bonds, and dividends on stocks, less \$403.81 accrued interest on bonds acquired during the year.....	176,564 97	
Gross interest on premium notes, policy loans or liens .....	112,109 02	
Gross interest on deposits in trust companies and banks .....	4,764 09	
Gross interest on other debts due the company....	5,873 22	
Gross discount on claims paid in advance.....	453 33	
Gross rent from company's property, including \$7,500.00 for company's occupancy of its own buildings .....	21,830 87	
Total .....	\$769,765 93	
Unlisted assets, Arizona Water Co.....	145 83	
Accident and health department, per statement.....	211,980 38	
Reserve deposited by reinsurance companies.....	10,269 43	
From agents' balances previously charged off.....	3,516 59	
Gross profit on sale or maturity of ledger assets.....	8,135 19	
Gross increase, by adjustment, in book value of ledger assets....	2,392 00	
Total income.....		\$3,936,528 91
Sum of both amounts.....		\$18,032,595 22

Disbursements.

For death claims (less \$57,921.00 reinsurance), \$676,080.24; additions, \$1,046.00.....	\$677,126 24	
For matured endowments (less \$2,500.00 reinsurance), \$287,432.00; additions, \$901.00.....	288,333 00	
Net amount paid for losses and matured endowments.....	\$965,459 24	
For annuities involving life contingencies.....	16,581 74	
Premium notes and liens voided by lapse, less \$51.45 restorations.	139 86	
Surrender values paid in cash, or applied in liquidation of loans or notes.....	263,199 80	
Surrender values applied to pay new premiums, \$5,495.13, to pay renewal premiums, \$1,995.85.....	7,490 98	
Surrender values applied to purchase paid-up insurance and annuities .....	7,128 44	
Dividends paid to policy holders in cash, or applied in liquidation of loans or notes.....	13,531 30	
Dividends applied to pay renewal premiums.....	182,775 69	
Dividends applied to shorten endowment or premium paying period .....	1,867 43	
Dividends applied to purchase paid-up additions and annuities...	29,753 49	
Dividends left with the company to accumulate at interest.....	21,556 14	
Total paid policy holders.....	\$1,509,484 11	
Expense of investigation and settlement of policy claims, including \$600.20 for legal expenses.....	605 20	
Paid for claims on supplementary contracts not involving life contingencies .....	12,554 37	

## CONNECTICUT GENERAL LIFE INSURANCE CO. OF HARTFORD, CONN.—Continued.

**Disbursements—Continued.**

Dividends and interest thereon held on deposit surrendered during the year.....	8,067 64
Paid stockholders for interest or dividends.....	40,000 00
Commissions to agents less commission on reinsurance first year's premiums, \$198,086.30; renewal premiums, \$163,769.01; annuities (original), \$3,613.04; renewal, \$29.44.....	365,497 79
Commuted renewal commissions.....	1,100 00
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	4,223 95
Branch office expenses, including salaries of managers and clerks, not included in foregoing items.....	75,103 29
Medical examiners' fees, \$27,938.02, inspection of risks, \$4,284.00..	32,222 62
Salaries and all other compensation of officers, directors, trustees and home office employees.....	94,700 25
Rent, including \$4,800.00 for company's occupancy of its own buildings .....	4,800 00
Advertising, \$652.40; printing and stationery, \$12,940.06; postage, telegraph, telephone and express, \$4,988.21.....	18,580 67
Legal expenses not included in foregoing items.....	2,232 43
Furniture, fixtures, and safes.....	1,969 51
Repairs and expenses (other than taxes) on real estate.....	10,741 85
Taxes on real estate.....	4,605 75
State taxes on premiums.....	22,789 25
Insurance department licenses and fees.....	3,008 53
All other licenses, fees, and taxes.....	38,566 88
Sundry disbursements.....	13,902 14
Miscellaneous interest payments.....	341 22
Accident and health department, per statement.....	250,065 07
Agents' balances charged off.....	10
Gross loss on sale or maturity of ledger assets.....	813 68
Gross decrease, by adjustment, in book value of ledger assets.....	7,788 32
<b>Total disbursements.....</b>	<b>\$2,524,364 62</b>
<b>Balance .....</b>	<b>\$15,508,230 60</b>

**Ledger Assets.**

Book value of real estate.....	\$250,000 00
Mortgage loans on real estate.....	9,237,396 76
Loans made to policyholders on this company's policies assigned as collateral.....	2,030,899 54
Premium notes on policies in force.....	97,844 33
Book value of bonds, \$3,388,646.00; and stocks, \$274,899.00.....	3,663,545 00
Cash in company's office.....	\$3,103 98
Deposits in trust companies and banks not on interest .....	713 30
Deposits in trust companies and banks on interest..	161,060 59
<b>Agents' balances, net.....</b>	<b>164,877 87</b>
<b>Reinsurance due from other companies (A. &amp; H.).....</b>	<b>11,488 59</b>
<b>Accident and health premiums in course of collection (per A. &amp; H. statement) .....</b>	<b>1,433 14</b>
<b>.....</b>	<b>50,745 37</b>
<b>Total ledger assets, as per balance.....</b>	<b>\$15,508,230 60</b>

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$236,168 47
Interest due and accrued on bonds.....	58,883 86
Interest due and accrued on premium notes, policy loans or liens..	16,732 13

CONNECTICUT GENERAL LIFE INSURANCE CO. OF HARTFORD, CONN.—Continued.

Non-Ledger Assets—Continued.

Rents due and accrued on company's property or lease.....	132 08		
Total .....			\$311,916 54
Due from other companies for losses or claims on policies of this company reinsured .....			5,000 00
	New Business.	Renewals.	
Gross premiums, due and unreported, on policies in force December 31, 1915 (less reinsurance premiums) .....	\$14,428 94	\$150,354 49	
Gross deferred premiums on policies in force December 31, 1915 (less reinsurance premiums).....	67,997 19	338,462 87	
Totals .....	\$82,426 13	\$488,817 36	
Deduct loading.....	13,850 20	84,307 12	
Net amount of uncollected and deferred premiums .....	\$68,575 93	\$404,510 24	\$473,086 17
Gross assets.....			\$16,298,233 31

Deduct Assets Not Admitted.

Agents' debit balances, gross.....	\$11,708 65	
Overdue and accrued interest on bonds in default.....	6,291 66	
Book value of ledger assets over market value—bonds and stocks..	47,605 00	
Total .....		\$65,605 31
Admitted assets.....		\$16,232,628 00

Liabilities, Surplus and Other Funds.

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the company: on the following tables of mortality and rates of interest, viz.: Actuaries' table at 4 per cent. on business issued prior to January 1, 1901, except 20 payment endowments at age 70, issued in 1899 and 1900.....		\$3,620,648 00
American Experience table at 3½ per cent. on business subsequent to January 1, 1901, and 20 payment endowments at age 70, issued in 1899 and 1900.....	\$9,842,094 00	
Same for reversionary additions.....	216,507 00	
		\$10,058,601 00
Net present value of annuities (including those in reduction of premiums). McClintock's annuitant table at 3½ per cent. interest.....		150,111 00
Total .....		\$13,829,360 00
Deduct net value of risks of this company reinsured in other solvent companies..		132,819 00
Net reserve.....		\$13,696,541 00
Extra reserve for total and permanent disability benefits, etc.....		15,368 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company.....		77,406 00
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....		1,319 67
Claims for death losses incurred for which no proofs have been received .....		\$121,198 00



## CONNECTICUT GENERAL LIFE INSURANCE CO. OF HARTFORD, CONN.—Continued.

## Liabilities, Surplus and Other Funds—Continued.

Claims for matured endowments due and unpaid.....	21,106 00	
Claims for death losses and other policy claims resisted by the company.....	2,382 75	
Due and unpaid on annuity claims involving life contingencies....	8,985 00	
		<hr/>
Total policy claims.....		\$153,671 75
Dividends left with the company to accumulate at interest, and accrued interest thereon.....		70,466 03
Premiums paid in advance, including surrender values so applied.....		18,250 47
Unearned interest and rent paid in advance.....		29,311 24
Salaries, rents, office expenses, bills and accounts, due or accrued.....		718 00
Medical Examiners' and legal fees due or accrued.....		2,594 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		78,896 44
Unpaid dividends to stockholders.....		20,000 00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....		34,565 46
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1916, whether contingent upon the payment of renewal premiums or otherwise.....		24,837 32
Surrender values claimed in excess of reserve.....		3,927 82
Annual dividends payable in 1916 on certain policy forms.....		39,142 82
Reserve deposited by reinsurance companies.....		14,642 43
Accident and health liabilities (per statement).....		181,915 16
		<hr/>
		\$14,463,573 61
Capital stock.....		400,000 00
Unassigned funds (surplus).....		1,369,054 39
		<hr/>
Total.....		\$16,232,628 00

## Exhibit of Policies.

Including paid-for business only.

## ORDINARY.

At end of previous year:	Number.	Amount.	Total Number.	Total Amount.
Whole life.....	22,557	\$45,822,607 95		
Endowment.....	13,648	17,988,716 00		
Term and other.....	5,408	20,493,037 13		
Additions by dividends.....		258,144 00		
			<hr/>	<hr/>
			41,613	\$84,562,505 08
Issued during year:				
Whole life.....	3,898	\$8,732,948 00		
Endowment.....	1,771	2,392,357 00		
Term and other.....	1,876	8,573,517 00		
Additions by dividends.....		52,057 00		
			<hr/>	<hr/>
			7,545	\$19,750,879 00
Revived during year:				
Whole life.....	49	\$118,532 00		
Endowment.....	20	27,500 00		
Term and other.....	19	74,000 00		
Additions by dividends.....		678 00		
			<hr/>	<hr/>
			88	\$220,710 00

CONNECTICUT GENERAL LIFE INSURANCE CO. OF HARTFORD, CONN.—Continued.

Exhibit of Policies—Continued.

Increased during year:				
Whole life.....	26	\$141,376 80		
Endowment.....	4	13,507 00		
Term and other.....	16	70,561 00		
Additions by dividends.....		40 00		
			46	\$225,484 80
Totals.....			49,292	\$104,759,578 88
Policies terminated during year.....			3,298	8,774,598 18
Policies in force December 31, 1915.....			45,994	\$95,984,980 70
Policies reinsured.....			659	5,552,627 00

Business in Maryland in 1915.

Including paid-for business only.

	Number.	Amount.
Policies in force December 31 of previous year.....	7	\$8,250 00
Policies issued during the year.....	107	411,808 00
Totals.....	114	\$420,058 00
Deduct ceased to be in force during the year.....	22	50,400 00
Policies in force in Maryland, December 31, 1915.....	92	\$369,658 00
Losses and claims incurred during the year.....	5	5,350 00
Losses and claims settled during the year.....	5	5,350 00
Premiums received.....		\$8,704 80

Condensed Gain and Loss Exhibit.

INSURANCE EXHIBIT.

	Gain in Surplus.	Loss in Surplus.
Loading on gross premiums of the year (averaging 16.20 per cent. of the gross premiums).....	\$473,364 76	
Insurance expenses incurred during the year.....	662,434 54	
Loss from loading.....		\$189,069 78
Interest earned during the year.....	\$810,163 75	
Investment expenses incurred during the year.....	51,898 77	
Net income from investments.....	\$758,264 98	
Interest required to maintain reserve.....	488,991 00	
Gain from interest.....	\$269,273 98	
Expected mortality on net amount at risk.....	\$832,390 00	
Actual mortality on net amount at risk.....	576,145 24	
Gain from mortality.....	\$256,244 76	
Net expected disbursements to annuitants.....	\$11,992 37	
Net actual annuity claims incurred.....	16,256 94	
Loss from annuities.....		\$4,264 57
Total gain during the year from surrendered and lapsed policies..	\$51,537 33	
Dividends paid stockholders.....		\$40,000 00
Decrease in surplus on dividend account.....		280,164 38
Decrease in special funds and special reserve during the year.....	38,628 60	
Net to loss account.....		195 39

CONNECTICUT GENERAL LIFE INSURANCE CO. OF HARTFORD, CONN.—Continued.

## Condensed Gain and Loss Exhibit—Continued.

## INVESTMENT EXHIBIT.

## STOCKS AND BONDS.

*Gain on stocks and bonds.....	\$58,676 44	
*Loss on stocks and bonds.....		\$813 68
Loss from assets not admitted.....		7,205 24
Loss from accident and health department.....		100,201 52
Balance unaccounted for.....	3,644 19	
Total gains and losses in surplus during the year.....	\$678,005 30	\$621,914 56
Increase in surplus.....		56,090 74
Totals .....	\$678,005 30	\$678,005 30

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.

### CONNECTICUT MUTUAL LIFE INSURANCE COMPANY OF HARTFORD, CONN.

Commenced Business December 15, 1846.

JOHN M. TAYLOR, President.

WILLIAM H. DEMING, Secretary.

PRINCIPAL OFFICE, 36 PEARL STREET, HARTFORD, CONN.

Attorney to Receive Service of Process . . . . .

FRANK C. NICODEMUS.

General Agent in Maryland . . . . .

FRANKLIN T. ALLEN.

Amount of ledger assets (as per balance) December 31 of previous  
year .....

\$70,650,640 09

## Income.

First year's premiums on original policies without  
deduction for commissions or other expenses.... \$736,748 98  
Surrender values applied to pay first year's pre-  
miums ..... 689 26

Total first year's premiums on original policies \$737,438 24  
Dividends applied to purchase paid-up additions  
and annuities ..... 9,750 41  
Surrender values applied to purchase paid-up  
insurance and annuities ..... 22,144 35  
Consideration for original annuities involving life  
contingencies ..... 27,624 75  
Consideration for supplementary contracts involv-  
ing life contingencies..... 7,234 85

Total new premiums.....

\$804,192 60

CONNECTICUT MUTUAL LIFE INSURANCE CO. OF HARTFORD, CONN.—Continued.

Income—Continued.

Renewal premiums without deduction for commissions or other expenses.....	\$5,735,927 04	
Dividends applied to pay renewal premiums.....	952,420 16	
Surrender values applied to pay renewal premiums	374 20	
Total renewal premiums.....		\$6,688,721 40
Total premium income.....		\$7,492,914 00
Consideration for supplementary contracts not involving life contingencies.....		81,979 62
Dividends left with the company to accumulate at interest .....		293,317 47
Gross interest on mortgage loans.....	\$1,788,020 91	
Gross interest on bonds, and dividends on stocks, less \$3,105.73 accrued interest on bonds acquired during the year 1915.....	\$1,028,554 60	
Gross interest on premium notes, policy loans or liens .....	395,088 72	
Gross interest on deposits in trust companies and banks .....	29,894 34	
Gross interest on other debts due the company....	35,855 02	
Gross discount on claims paid in advance.....	170 77	
Gross rent from company's property, including \$35,000.00 for company's occupancy of its own buildings .....	153,630 82	
Total .....		\$3,431,215 18
Unapplied payments on land contracts (suspense account) .....		11,660 21
Federal source Tax .....		508 62
Gross profit on sale of maturity of ledger assets, Real Estate, Bonds and Stocks.....		30,323 00
Gross increase, by adjustment, in book value of ledger assets, Bonds .....		5,519 00
Total income .....		\$11,347,437 10
Sum of both amounts.....		\$81,998,077 19

Disbursements.

For death claims, \$4,593,907.28; additions, \$224.63..	\$4,594,131 91	
For matured endowments, \$391,669.30.....	391,669 30	
Net amount paid for losses and matured endowments.....	\$4,985,801 21	
For annuities involving life contingencies.....	39,837 53	
Surrender values paid in cash, or applied in liquidation of loans or notes .....	1,383,084 17	
Surrender values applied to pay new premiums, \$689.26; to pay renewal premiums, \$374.20.....	1,063 46	
Surrender values applied to purchase paid-up insurance and annuities .....	22,144 35	
Dividends paid to policy holders in cash, or applied in liquidation of loans or notes.....	212,907 69	
Dividends applied to pay renewal premiums.....	952,420 16	
Dividends applied to purchase paid-up additions and annuities..	9,750 41	
Dividends left with the company to accumulate at interest.....	293,317 47	
Total paid policy holders.....		\$7,900,326 45



## CONNECTICUT MUTUAL LIFE INSURANCE CO. OF HARTFORD, CONN.—Continued.

## Disbursements—Continued.

Expense of investigation and settlement of policy claims, including \$1,384.54 for legal expenses.....	1,384 54
Paid for claims on supplementary contracts not involving life contingencies .....	16,007 04
Dividends and interest thereon held on deposit surrendered during the year .....	292,842 20
Commissions to agents (less commission on reinsurance) first year's premiums, \$289,751.90; renewal premiums, \$400,941.50; annuities (original), \$94.23 .....	690,787 63
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	14,828 03
Agency supervision and travelling expenses of supervisors (except compensation for home office supervision).....	12,031 51
Branch office expenses, including salaries of managers and clerks, not included in foregoing items.....	64,390 88
Medical examiners' fees, \$56,255.00; inspection of risks, \$10,943.54 .....	67,198 54
Salaries and all other compensation of officers, directors, trustees and home office employees.....	263,803 75
Rent, including \$35,000.00 for company's occupancy of its own buildings .....	63,715 53
Advertising, \$2,940.18; printing and stationery, \$33,375.33; postage, telegraph, telephone and express, \$32,090.36; exchange, \$1,069.51 .....	69,473 38
Legal expenses not included in foregoing items.....	10,360 77
Furniture, fixtures and safes.....	2,360 94
Repairs and expenses (other than taxes) on real estate.....	65,242 62
Taxes on real estate.....	56,816 98
State taxes on premiums.....	83,968 97
Insurance department licenses and fees.....	6,915 49
Federal corporation tax and Internal Revenue Tax.....	6,902 13
State, County and Municipal.....	2,042 91
Reserve, \$12,766.59; Franchise Comm., \$142,635.79.....	155,402 38
Suspense account of December 31, 1914, \$16,182.37; traveling expense, \$26,697.19.....	42,789 56
Recording and notary fees, \$438.84; safe rent, \$10.00; lock repairing, \$75.16 .....	524 00
Fire insurance on office furniture at agencies.....	10 65
Clerk hire of loan inspection, \$900.00; premiums on fidelity bonds, \$294.03 .....	1,194 03
Gross loss on sale or maturity of ledger assets, real estate and bonds .....	45,504 62
Gross decrease, by adjustment, in book value of ledger assets, bonds .....	18,604 09
Total disbursements .....	\$9,955,429 62
Balance .....	\$72,042,647 57

## Ledger Assets.

Book value of real estate.....	\$2,738,500 83
Mortgage loans on real estate.....	34,705,344 35
Loans made to policyholders on this company's policies assigned as collateral .....	8,038,430 18
Premium notes on policies in force.....	135,240 31
Book value of bonds, \$23,750,718.00; and stocks, \$484,145.25.....	24,234,863 25
Deposits in trust companies and banks on interest.....	1,552,480 49
Bills receivable, \$2,506.31; agents' balances, net, \$6,210.89.....	8,717 20
Real estate sold under land contract—balance purchase price....	629,070 96

Total ledger assets, as per balance.....

\$72,042,647 57



## CONNECTICUT MUTUAL LIFE INSURANCE CO. OF HARTFORD, CONN.—Continued.

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$1,073,670 95	
Interest due and accrued on bonds.....	265,039 72	
Interest due and accrued on premium notes, policy loans or liens.....	190,896 37	
Interest due and accrued on other assets.....	10,760 63	
Rents due and accrued on company's property or lease.....	5,718 67	

<b>Total</b> .....		\$1,546,696 34
--------------------	--	----------------

	New Business.	Renewals.
Gross premiums, due and unreported, on policies in force December 31, 1915 (less reinsurance premiums) .....	\$17,996 41	\$225,520 35
Gross deferred premiums on policies in force December 31, 1915 (less reinsurance premiums)....	105,053 31	636,260 78

<b>Totals</b> .....	\$123,049 72	\$891,781 13
Deduct loading .....	24,609 94	178,356 23

Net amount of uncollected and deferred premiums .....	\$98,439 78	\$713,424 90	\$811,864 68
---	-------------	--------------	--------------

Gross assets.....		\$74,401,198 59
-------------------	--	-----------------

**Deduct Assets Not Admitted.**

Agents' debit balances, gross.....	\$6,980 01	..
Bills receivable .....	2,506 31	
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	2,730 00	
Overdue and accrued interest on bonds in default.....	21,005 00	
Book value of ledger assets over market value, bonds not subject to amortization and stocks.....	200,123 25	
<b>Total</b> .....		\$233,344 57

Admitted assets .....	\$74,167,854 02
-----------------------	-----------------

**Liabilities, Surplus and Other Funds.**

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the company on the following tables of mortality and rates of interest, viz.:

Actuaries' table at 4 per cent. on all policies issued prior to April 1, 1882, and all policies issued in exchange therefor.....	\$13,704,325 00	
Same for reversionary additions.....		\$13,704,325 00
American Experience table at 3 per cent. on all other policies....	52,421,932 00	
Same for reversionary additions.....	30,789 00	
		\$52,452,721 00

Net present value of annuities (including those in reduction of premiums):		
McClintock's tables with 3½ per cent. interest.....		311,597 00

<b>Total</b> .....	\$66,468,643 00
--------------------	-----------------

Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company at 3% .....	273,127 42
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....	59,996 00
Claims for death losses due and unpaid.....	\$59,342 97
Claims for death losses in process of adjustment or adjusted and not due .....	108,786 00
Claims for death losses incurred for which no proofs have been received .....	156,402 00
Claims for matured endowments due and unpaid.....	100,000 00

## CONNECTICUT MUTUAL LIFE INSURANCE CO. OF HARTFORD, CONN.—Continued.

## Liabilities, Surplus and Other Funds—Continued.

Claims for death losses and other policy claims resisted by the company .....	18,916 00
Due and unpaid on annuity claims involving life contingencies...	2,086 41
<b>Total policy claims.....</b>	<b>\$445,533 38</b>
Dividends left with the company to accumulate at interest, and accrued interest thereon .....	1,867,557 06
Premiums paid in advance, including surrender values so applied.....	87,321 03
Unearned interest and rent paid in advance.....	120,007 61
Commissions to agents, due or accrued.....	6,610 97
Salaries, rents, office expenses, bills and accounts, due or accrued, estimated..	2,500 00
Medical Examiners' and legal fees due or accrued.....	15,161 56
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	245,000 00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	126,758 60
Surrender values credited with accrued interest.....	3,817 90
Suspense account, \$11,660.21; Federal Source Tax, \$508.62.....	12,168 83
Supplementary agreements .....	7,327 88
	<b>\$60,741,621 24</b>
Unassigned funds (surplus).....	4,426,232 78
<b>Total .....</b>	<b>\$74,167,854 02</b>

## Exhibit of Policies.

## Including paid-for business only.

ORDINARY.					
At end of previous year:	Number.	Amount.	Total Number.	Total Amount.	
Whole life .....	60,883	\$151,184,780 32			
Endowment .....	33,338	72,333,589 40			
Term and other.....	1,812	4,743,608 00			
Additions by dividends.....	.....	43,785 69			
			96,033	\$228,305,763 41	
<b>Issued during year:</b>					
Whole life .....	3,262	7,785,464 00			
Endowment .....	6,839	14,555,483 00			
Term and other.....	893	2,356,340 00			
Additions by dividends.....	.....	19,636 73			
			10,994	\$24,716,923 73	
<b>Revived during year:</b>					
Whole life .....	33	\$54,155 00			
Endowment .....	23	31,000 00			
Term and other.....	1	2,000 00			
			57	\$87,155 00	
<b>Increased during year:</b>					
Whole life .....	2	\$58,059 00			
Endowment .....	14	67,551 00			
			16	\$125,610 00	
<b>Totals .....</b>			107,100	\$253,235,452 14	
<b>Policies terminated during year.....</b>			6,689	15,450,520 35	
<b>Policies in force December 31, 1915.....</b>			100,411	\$237,784,931 79	

CONNECTICUT MUTUAL LIFE INSURANCE CO. OF HARTFORD, CONN.—Continued.

**Business in Maryland in 1915.**

Including paid-for business only.

	Number.	Amount.
Policies in force December 31 of previous year.....	1,323	\$3,902,931 00
Policies issued during the year.....	400	845,767 00
Totals .....	1,723	\$4,838,698 00
Deduct ceased to be in force during the year.....	207	593,499 00
Policies in force in Maryland, December 31, 1915.....	1,516	\$4,245,199 00
Losses and claims unpaid December 31 of previous year.....	1	91 00
Losses and claims incurred during the year.....	53	2,364 87
Totals .....	54	\$2,365 78
Losses and claims settled during the year.....	51	\$2,361 06
Losses and claims unpaid December 31, 1915.....	3	\$472 00
Premiums received .....		\$131,826 54

**Condensed Gain and Loss Exhibit.**

**INSURANCE EXHIBIT.**

	Gain in Surplus.	Loss in Surplus.
Loading on gross premiums of the year (averaging 18.23 per cent. of the gross premiums). \$1,378,088 46		
Insurance expenses incurred during the year.. 1,603,411 29		
Loss from loading.....		\$225,322 83
Interest earned during the year..... \$3,561,751 39		
Investment expenses incurred during the year.. 242,025 91		
Net income from investments..... \$3,319,725 48		
Interest required to maintain reserve..... 2,257,634 97		
Gain from interest.....	\$1,062,090 51	
Expected mortality on net amount at risk..... \$2,805,007 00		
Actual mortality on net amount at risk..... 1,978,959 63		
Gain from mortality.....	\$826,047 37	
Net expected disbursements to annuitants... \$20,109 00		
Net actual annuity claims incurred..... 23,367 50		
Loss from annuities.....		\$3,258 50
Total gain during the year from surrendered and lapsed policies .....	\$106,125 73	
Decrease in surplus on dividend account.....		\$1,476,902 60
Increase in special funds and special reserve during the year.		2,088 59

**INVESTMENT EXHIBIT.**

**REAL ESTATE.**

*Gain on real estate.....	\$4,802 98	
*Loss on real estate.....		42,794 14

**STOCKS AND BONDS.**

*Gain on stocks and bonds.....	\$25,520 02	
*Loss on stocks and bonds.....		\$186,945 28
Loss from assets not admitted.....		13,698 49

CONNECTICUT MUTUAL LIFE INSURANCE CO. OF HARTFORD, CONN.—Continued.

## Condensed Gain and Loss Exhibit—Continued.

## INVESTMENT EXHIBIT—Continued.

Balance undiscounted for.....		1,287 72
Total gains and losses in surplus during the year.....	\$2,024,586 61	\$1,952,298 15
Increase in surplus.....		72,288 46
Totals .....	\$2,024,586 61	\$2,024,586 61

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.

**CONTINENTAL LIFE INSURANCE COMPANY  
OF WILMINGTON, DEL.**

Commenced Business September 11, 1907.

PHILIP BURNET, President.

CHARLES R. CHURCHMAN, Secretary.

PRINCIPAL OFFICE, 182 DU PONT BUILDING, WILMINGTON, DEL.

Attorney to Receive Service of Process . . . . .

HARVEY L. COOPER.

General Agent in Maryland . . . . .

GEORGE E. SAULSBURY.

**Capital Stock.**

Amount of capital paid up in cash.....	\$306,790 00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$1,156,246 90
Increase of capital during year.....		105,980 00
		<hr/> \$1,262,226 90

**Income.**

First year's premiums on original policies without deduction for commissions or other expenses, less \$2,611.00 for first year's reinsurance.....	\$75,132 30
Surrender values applied to pay first year's premiums .....	2,568 39
Total first year's premiums on original policies	<hr/> \$77,700 69
Dividends applied to purchase paid-up additions and annuities .....	1,511 79
Surrender values applied to purchase paid-up insurance and annuities.....	1,230 56
Total new premiums.....	<hr/>

\$80,453 04

CONTINENTAL LIFE INSURANCE COMPANY OF WILMINGTON, DEL. *Continued.***Income—Continued.**

Renewal premiums without deduction for commissions or other expenses, less \$5,030.16 for reinsurance or renewals.....	\$324,744 50	
Dividends applied to pay renewal premiums.....	22,347 26	
Surrender values applied to pay renewal premiums.....	268 43	
<b>Total renewal premiums.....</b>		<b>\$347,360 19</b>
Extra premiums for total and permanent disability benefits .....		163 59
<b>Total premium income.....</b>		<b>\$427,976 82</b>
Gross interest on mortgage loans.....	\$44,773 86	
Gross interest on bonds, and dividends on stocks, less \$2.50 accrued interest on bonds acquired during the year.....	13,777 50	
Gross interest on premium notes, policy loans or liens .....	4,307 65	
Gross interest on deposits in trust companies and banks .....	2,144 35	
<b>Total .....</b>		<b>\$65,003 36</b>
Policy fees.....		290 00
Premium on sale of capital stock.....		105,980 00
Suspended accounts.....		2,773 06
Gross profit on sale or maturity of ledger assets.....		513 29
<b>Total income.....</b>		<b>\$602,536 53</b>
<b>Sum of both amounts.....</b>		<b>\$1,864,763 43</b>

**Disbursements.**

For death claims, \$64,500.00; additions, \$148.00.....	\$64,648 00	
For total and permanent disability claims.....	33 97	
<b>Net amount paid for losses and matured endowments.....</b>		<b>\$64,681 97</b>
Premium notes and liens voided by lapse, less \$385.10 restorations.		4,384 37
Surrender values paid in cash, or applied in liquidation of loans or notes .....		20,354 56
Surrender values applied to pay new premiums, \$2,568.39, to pay renewal premiums, \$268.43.....		2,836 82
Surrender values applied to purchase paid-up insurance and annuities .....		1,230 56
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....		1,336 71
Dividends applied to pay renewal premiums.....		22,347 26
Dividends applied to purchase paid-up additions and annuities....		1,511 79
<b>Total paid policy-holders.....</b>		<b>\$118,684 04</b>
Expense of investigation and settlement of policy claims.....		463 96
Paid stockholders for interest or dividends.....		56,579 40
Commissions to agents (less commission on reinsurance) first year's premiums, \$41,271.95; renewal premiums, \$27,846.90.....		69,118 85
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....		1,842 68
Branch office expenses, including salaries of managers and clerks, not included in foregoing items.....		5,428 67
Medical examiners' fees, \$5,255.57, inspection of risks, \$1,383.97..		6,639 54
Salaries and all other compensation of officers, directors, trustees and home office employees.....		13,540 88
Rent .....		2,496 00



CONTINENTAL LIFE INSURANCE COMPANY OF WILMINGTON, DEL. *Continued.*

## Disbursements—Continued.

Advertising, \$1,130 85; printing and stationery, \$3,466 43; postage, telegraph, telephone and express, \$2,972.77.....	7,570 05
Legal expenses not included in foregoing items.....	615 00
Furniture, fixtures, and safes.....	903 98
State taxes on premiums.....	4,572 79
Insurance department licenses and fees.....	1,629 74
All other licenses, fees, and taxes.....	2,506 37
Miscellaneous disbursements.....	2,111 47
Gross loss on sale or maturity of ledger assets.....	187 50
Total disbursements.....	\$294,890 92
Balance .....	\$1,509,872 51

## Ledger Assets.

Mortgage loans on real estate.....	\$1,142,420 00
Loans made to policyholders on this company's policies assigned as collateral.....	45,839 10
Premium notes on policies in force, of which \$5,251.77 is for first year's premiums.....	55,664 09
Book value of bonds.....	214,416 34
Cash in company's office.....	\$2,681 56
Deposits in trust companies and banks on interest.....	108,851 42
	111,532 98
Total ledger assets, as per balance.....	\$1,569,872 51

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$25,121 68
Interest due and accrued on bonds.....	3,225 02
Interest due and accrued on premium notes, policy loans or liens..	2,439 54
Total .....	\$30,786 24
	New Business. Renewals.
Gross premiums, due and unreported, on policies in force December 31, 1915 (less reinsurance premiums) .....	\$392 69 \$19,480 60
Gross deferred premiums on policies in force December 31, 1915 (less reinsurance premiums)....	4,737 77 37,836 16
Totals .....	\$5,130 46 \$57,316 76
Deduct loading.....	2,708 88 10,317 02
Net amount of uncollected and deferred premiums .....	\$2,421 58 \$46,999 74 \$49,421 32
Gross assets.....	\$1,650,080 07

## Deduct Assets Not Admitted.

Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	\$1,706 60
Overdue and accrued interest on bonds in default.....	300 00
Book value of ledger assets over market value—bonds.....	6,500 13
Total .....	\$8,515 73
Admitted assets.....	\$1,641,564 34

CONTINENTAL LIFE INSURANCE COMPANY OF WILMINGTON, DEL.- *Continued.***Liabilities, Surplus and Other Funds.**

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the company on the following tables of mortality and rates of interest, viz.:	
American Experience table at 3½ per cent. on all policies.....	\$717,901 59
Same for reversionary additions.....	4,554 22
	<hr/> \$722,455 81
Net present value of annuities (including those in reduction of premiums):	
Premium reduction, American Experience table, 3½ per cent.....	197 43
	<hr/>
Total .....	\$722,653 24
Deduct net value of risks of this company reinsured in other solvent companies..	4,007 97
	<hr/>
	\$718,645 27
Reserve to provide for health and accident benefits contained in life policies.....	497 42
	<hr/>
Net reserve.....	\$719,142 69
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....	158 63
Claims for death losses and other policy claims resisted by the company.....	5,000 00
Premiums paid in advance, including surrender values so applied.....	1,834 68
Unearned interest and rent paid in advance.....	2,414 73
Commissions due to agents on premium notes when paid.....	1,032 90
Commissions to agents, due or accrued.....	4,308 09
"Cost of Collection" on uncollected and deferred premiums, in excess of the loading thereon .....	513 05
Medical Examiners' and legal fees due or accrued.....	1,122 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	8,560 00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	1,331 69
Dividends declared on or apportioned to annual dividend policies payable to policy-holders during 1916, whether contingent upon the payment of renewal premiums or otherwise.....	2,405 99
Suspended accounts.....	3,128 66
	<hr/>
	\$750,953 11
Capital Stock.....	396,790 00
Unassigned funds (surplus).....	493,821 23
	<hr/>
Total .....	\$1,641,564 34

**Exhibit of Policies.**

Including paid-for business only.

At end of previous year:	Number.	Amount.	Total Number.	Total Amount.
Whole life.....	4,704	\$11,423,943 00		
Endowment .....	786	1,637,000 00		
Term and other.....	221	630,280 00		
Additions by dividends.....	.....	8,432 00		
		<hr/>	5,417	\$13,702,655 00
Issued during year:				
Whole life.....	816	\$2,032,000 00		
Endowment .....	338	672,500 00		
Term and other.....	22	109,000 00		
Additions by dividends.....	.....	3,463 00		
		<hr/>	1,176	\$2,816,963 00

## CONTINENTAL LIFE INSURANCE COMPANY OF WILMINGTON, DEL.—Continued.

## Exhibit of Policies—Continued.

Revived during year:			
Whole life.....	60	\$155,500 00	
Endowment .....	9	30,000 00	
			69 \$185,500 00
Increased during year:			
Whole life.....	3	\$6,101 00	
Endowment .....	2	567 00	
			5 \$6,668 00
Totals .....			6,964 \$16,711,786 00
Policies terminated during year.....			624 1,715,689 00
Policies in force December 31, 1915.....			6,340 \$14,996,097 00
Policies reinsured.....			135 651,800 00

## Business in Maryland in 1915.

Including paid-for business only.

	Number.	Amount.
Policies in force December 31 of previous year.....	3,702	\$8,439,513 00
Policies issued during the year.....	817	1,800,976 00
Totals .....	4,519	\$10,240,489 00
Deduct ceased to be in force during the year.....	412	1,085,437 00
Policies in force in Maryland, December 31, 1915.....	4,107	\$9,155,052 00
Losses and claims unpaid December 31 of previous year.....	1	\$1,000 00
Losses and claims incurred during the year.....	15	41,614 00
Totals .....	16	\$42,614 00
Losses and claims settled during the year.....	16	42,614 00
Premiums received.....		\$249,539 70

## Condensed Gain and Loss Exhibit.

## INSURANCE EXHIBIT.

		Gain in Surplus.	Loss in Surplus.
Loading on gross premiums of the year (averaging 24.50 per cent. of the gross premiums)....	\$106,781 51		
Insurance expenses incurred during the year....	121,764 88		
Loss from loading.....			\$14,983 37
Interest earned during the year.....	\$73,337 21		
Investment expenses incurred during the year..	1,328 17		
Net income from investments.....	\$72,009 04		
Interest required to maintain reserve.....	21,850 95		
Gain from interest.....		\$50,158 09	
Expected mortality on net amount at risk.....	\$123,811 16		
Actual mortality on net amount at risk.....	64,808 92		
Gain from mortality.....		\$59,002 24	
Total gain during the year from surrendered and lapsed policies		5,254 93	
Dividends paid stockholders.....			56,579 40
Decrease in surplus on dividend account.....			26,498 24
Increase in special funds and special reserve during the year..			1,360 00

CONTINENTAL LIFE INSURANCE COMPANY OF WILMINGTON, DEL.—Continued.

Condensed Gain and Loss Exhibit—Continued.

INVESTMENT EXHIBIT.

STOCKS AND BONDS.

*Gain on stocks and bonds.....	\$513 29	
*Loss on stocks and bonds.....		\$4,732 81
Gain from assets not admitted.....	888 05	
Gain on account of total and permanent disability benefits, etc.	111 72	
Premiums on stock issued.....	105,980 00	
Total gains and losses in surplus during the year.....	\$221,908 32	\$104,153 82
Increase in surplus.....		117,754 50
Totals .....	\$221,908 32	\$221,908 32

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.

EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES,  
OF NEW YORK CITY, N. Y.

Commenced Business July 28, 1859.

WILLIAM A. DAY, President.

WILLIAM ALEXANDER, Secretary.

PRINCIPAL OFFICE, 120 BROADWAY, NEW YORK CITY, N. Y.

Attorney to Receive Service of Process

WILLIAM A. DANNER.

General Agent in Maryland

WILLIAM A. DANNER.

Capital Stock.

Amount of capital paid up in cash.....	\$100,000.00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$526,789,751 00

Income.

First year's premiums on original policies without deduction for commissions or other expenses, less \$31,582.32 for first year's reinsurance.....	\$4,998,837 59
Surrender values applied to pay first year's premiums .....	9,826 69
Total first year's premiums on original policies .....	\$5,008,664 28
Dividends applied to purchase paid-up additions and annuities .....	1,088,010 98

## EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES, OF NEW YORK CITY, N. Y.—Continued.

## Income—Continued.

Consideration for original annuities involving life contingencies .....	\$61,900 79
Consideration for supplementary contracts involving life contingencies.....	322,050 01
Consideration for disability claims.....	6,684 56
<hr/>	
Total new premiums.....	\$7,287,370 82
Renewal premiums without deduction for commissions or other expenses, less \$534,221.53 for reinsurance or renewals.....	\$45,043,615 52
Dividends applied to pay renewal premiums.....	3,470,434 37
Surrender values applied to pay renewal premiums	64,933 15
Renewal premiums for deferred annuities.....	61,247 50
<hr/>	
Total renewal premiums.....	\$48,640,230 54
Extra premiums for total and permanent disability benefits .....	88,260 47
<hr/>	
Total premium income.....	\$56,015,861 63
Consideration for supplementary contracts not involving life contingencies.....	564,437 19
Dividends left with the company to accumulate at interest .....	343,305 98
Interest on dividend deposits.....	27,450 75
Gross interest on mortgage loans.....	\$6,041,554 57
Gross interest on collateral loans.....	5,037 50
Gross interest on bonds, and dividends on stocks, less \$186,231.52 accrued interest on bonds acquired during the year.....	12,574,663 66
Gross interest on premium notes, policy loans or liens .....	4,810,574 19
Gross interest on deposits in trust companies and banks .....	335,582 09
Gross interest on other debts due the company....	155,769 33
Gross discount on claims paid in advance.....	7,242 41
Gross rent from company's property, including \$64,796.24 for company's occupancy of its own buildings .....	968,981 66
<hr/>	
Total .....	\$24,899,405 41
Foreign exchange and currency adjustment.....	225,417 28
United States income tax, \$77.42; deposits on account of insurance, \$60,248.74; dividend suspense, \$875.77; policy loan suspense, \$6,724.09; checks cancelled, \$1,689.81; remittances from agencies awaiting cashiers' reports, \$22,021.85.....	91,437 68
Rent, deposits and fire insurance indemnity fund.....	7,187 49
Received from other sources.....	2,907 48
From agents' balances previously charged off.....	11,100 88
Gross profit on sale or maturity of ledger assets.....	771,818 26
Gross increase, by adjustment, in book value of ledger assets, bonds .....	330,480 00
<hr/>	
Total income .....	\$83,290,810 03
<hr/>	
Sum of both amounts.....	\$610,080,561 03



## EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES, OF NEW YORK CITY, N. Y.—Continued.

## Disbursements.

For death claims, \$21,697,623.78; additions, \$414,-596.12 .....	\$22,112,219 90
For matured endowments, \$8,456,062.36; additions, \$25,593.81 .....	8,481,656 17
For total and permanent disability benefit claims..	6,684 56
<hr/>	
Net amount paid for losses and matured endowments.....	\$30,600,560 33
For annuities involving life contingencies.....	1,332,398 94
Surrender values paid in cash, or applied in liquidation of loans or notes.....	14,018,653 93
Surrender values applied to pay new premiums, \$9,826.69; to pay renewal premiums, \$64,933.15.....	74,759 84
Dividends paid to policy holders in cash, or applied in liquidation of loans or notes.....	7,443,263 64
Dividends applied to pay renewal premiums.....	3,470,434 37
Dividends applied to purchase paid-up additions and annuities....	1,088,010 98
Dividends left with the company to accumulate at interest.....	343,305 98
<hr/>	
Total paid policy holders.....	58,371,388 31
Expense of investigation and settlement of policy claims, including \$27,705.44 for legal expenses.....	27,705 44
Premiums waived account of disability.....	995 84
Paid for claims on supplementary contracts not involving life contingencies .....	\$55,109 92
Dividends and interest thereon held on deposit surrendered during the year.....	155,429 50
Paid stockholders for interest or dividends.....	7,000 00
Commissions to agents (less commission on reinsurance) first year's premiums, \$2,215,108.68; renewal premiums, \$2,596,014.51; annuities (original), \$68,553.26; (renewal), \$2,382.05.....	4,882,058 50
Commuted renewal commissions.....	4,979 00
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	46,011 18
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	420,025 21
Branch office expenses, including salaries of managers and clerks, not included in foregoing items.....	621,246 11
Medical examiners' fees, \$317,840.53; inspection of risks, \$108,550.64 .....	426,391 17
Salaries and all other compensation of officers, directors, trustees and home office employees.....	1,388,742 92
Rent, including \$64,796.24 for company's occupancy of its own buildings, less \$3,263.80 received under sublease.....	521,782 92
Advertising, \$48,194.64; printing and stationery, \$182,914.32; postage, telegraph, telephone and express, \$165,794.06; exchange, \$38,398.82 .....	435,301 84
Legal expenses not included in foregoing items.....	64,427 96
Furniture, fixtures, and safes.....	190,765 93
Repairs and expenses (other than taxes) on real estate.....	269,365 69
Taxes on real estate.....	209,817 00
State taxes on premiums.....	760,331 28
Insurance department licenses and fees.....	14,931 34
All other licenses, fees and taxes.....	163,049 83
Federal corporation tax.....	4,475 74
Interest on overdue taxes.....	28,845 91
Sundry disbursements .....	241,356 96
Surrender value suspense.....	183 62
Interest on dividend deposits, \$27,450.75; on policy claims, \$10,387.30 .....	37,838 05

## EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES, OF NEW YORK CITY, N. Y.—Continued.

## Disbursements—Continued.

Losses, unclaimed accounts, \$204.23; policy claim losses, \$11,340.21; suspended banks, \$10,336; fire, \$252.16.....	11,815 93
Policy claim deposits.....	103,587 69
Agents' balances charged off.....	35,928 35
Gross loss on sale or maturity of ledger assets, bonds.....	3,195 50
Gross decrease, by adjustment, in book value of ledger assets, bonds and stocks.....	1,718,138 00
Total disbursements .....	\$71,522,222 64
Balance .....	\$538,558,338 39

## Ledger Assets.

Book value of real estate.....	\$17,447,538 06
Mortgage loans on real estate.....	108,930,973 13
Loans secured by pledge of bonds, stocks, or other collateral....	135,000 00
Loans made to policyholders on this company's policies assigned as collateral .....	97,293,068 60
Book value of bonds, \$285,129,422.00; and stocks, \$16,560,468.00....	301,689,890 00
Cash in company's office.....	\$56,964 07
Deposits in trust companies and banks not on interest .....	600,608 68
Deposits in trust companies and banks on interest .....	11,036,586 18
	11,693,558 93
Bills receivable, \$87,717.42; agents' balances, net \$507,125.95; supplies, \$23,575.17; cash in suspended banks, \$2,975.60; deposits account law suits, \$6,405.15; less agency suspense, \$732.51.....	827,066 78
Cash in transit.....	541,242 89
Total ledger assets, as per balance.....	\$538,558,338 39

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$1,096,551 57
Interest due and accrued on bonds.....	4,016,423 80
Interest due and accrued on collateral loans.....	2,627 78
Interest due and accrued on premium notes, policy loans and liens	730,485 52
Interest due and accrued on other assets.....	48,243 06
Rents due and accrued on company's property or lease.....	218,022 69
Total .....	\$6,112,354 42
	New Business. Renewals.
Gross premiums, due and unreported, on policies in force December 31, 1915 (less reinsurance premiums) .....	\$49,400 84 \$4,372,244 01
Gross deferred premiums on policies in force December 31, 1915 (less reinsurance premiums)....	305,070 62 2,712,976 79
Totals .....	\$354,471 46 \$7,085,220 80
Deduct loading at 23.50 per cent.....	83,300 70 1,665,026 88
Net amount of uncollected and deferred premiums .....	\$271,170 67 \$5,420,193 92 \$5,601,364 59
War liens.....	82,377 12
Gross assets .....	\$550,444,434 52

## EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES, OF NEW YORK CITY, N. Y.—Continued.

## Deduct Assets Not Admitted.

Supplies, stationery, printed matter.....	\$23,575 17
Deposits in court account law suits.....	6,405 15
Agents' debit balances, gross.....	735,126 53
Cash in suspended banks.....	2,975 60
Bills receivable .....	87,717 42
Book value of ledger assets over amortized value, stocks.....	2,370,069 43
Amortized value of special deposits in excess of corresponding liabilities .....	256,652 76
<b>Total .....</b>	<b>\$3,482,522 06</b>
<b>Admitted assets .....</b>	<b>\$546,961,912 46</b>

## Liabilities, Surplus and Other Funds.

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the Actuary on the following tables of mortality and rates of interest, viz.:

Actuaries' Table at 4% on issues to and including 1900.....	\$121,110,897 00
Same for reversionary additions.....	5,166,630 00
	<b>\$126,277,527 00</b>
American Experience Table at 3½% on issues 1898 to 1906, inclusive, and convertible policies 1914 and after.....	\$19,075,901 00
American Experience Table at 3% on issues 1895 to 1915, inclusive .....	\$283,800,870 00
Same for reversionary additions.....	2,253,513 00
	<b>\$286,054,383 00</b>
Other tables and rates, viz.:	
Joint life prior to 1898—American Experience Table at 4%.....	116,707 00
Child's Endowments and Survivorship Assurances prior to 1898—	
Carlisle Experience Table at 4%.....	35,645 00
Annual Premium Child's Endowments, 1898 to 1906, inclusive—	
Carlisle Experience Table at 3½%.....	88,616 00
Single Premium Child's Endowments, 1898 to 1906, inclusive—	
Hm. Table at 3½%.....	18,699 00
Joint Life 1898 to 1906, inclusive—Hm. Table at 3%.....	163,109 00
Semi-Tropical 1910 to 1915, inclusive, and sub-standard business 1915—Sesqui-American Table at 3%.....	1,093,122 00
Tropical, 1910 to 1915, inclusive, and sub-standard business 1915—	
Double American Table at 3%.....	301,994 00
Survivorship Assurances, 1906—Carlisle Experience Table at 3%..	9,465 00
Same for reversionary additions—Joint Life—American Experience Table at 4%.....	5,647 00
Same for reversionary additions—Semi-Tropical—Sesqui-American Table at 3%.....	37,363 00
Same for reversionary additions—Tropical—Double American Table at 3%.....	17,608 00
	<b>1,887,975 00</b>
Net present value of Annuities (including those in reduction of premium) Regular and Deferred to and including 1898—Actuaries' Table at 4 per cent.....	
	\$1,651,031 00
Two life to and including 1898—Hm. Table at 4%.....	104,111 00
Survivorship to and including 1898—Carlisle Experience Table at 4 per cent.....	25,740 00
Regular Single Life Annuities 1898 to 1906, inclusive—American Experience Table at 3½ per cent.....	3,110,895 00
All other Non-Participating Annuities, 1898 to 1915, inclusive—McClintock's Table at 3½ per cent.....	4,898,447 00

## EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES, OF NEW YORK CITY, N. Y.—Continued.

## Liabilities, Surplus and Other Funds—Continued.

Annual Dividend Survivorship Annuities, 1913 to 1915, inclusive—	
McClintock's Table at 3% .....	5,067 00
Supplementary Contracts from 3½% policies—American Experience Table at 3½ per cent .....	989,541 00
Supplementary Contracts (including premium reductions) from 3% policies—American Experience Table at 3% .....	2,313,376 00
	<hr/> 13,008,208 00
Total .....	\$446,393,994 00
Deduct net value of risks of this Company reinsured in other solvent companies .....	705,867 00
	<hr/>
Net Reserve (Paid for basis) .....	\$445,688,127 00
Extra reserve for total and permanent disability benefits .....	65,133 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the Society .....	3,068,334 00
Incurred but not yet due for total and permanent disability benefits .....	4,737 00
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded .....	69,621 90
Claims for death losses due and unpaid .....	\$21,617 90
Claims for death losses in process of adjustment or adjusted and not due .....	183,679 54
Claims for death losses incurred for which no proofs have been received .....	2,396,202 23
Reserve for death losses incurred but unreported .....	450,000 00
Claims for matured endowments due and unpaid .....	853,971 20
Claims for total and permanent disability benefits .....	656 09
Due and unpaid on annuity claims involving life contingencies .....	65,051 30
	<hr/>
Total policy claims .....	\$4,203,761 13
Due and unpaid on supplementary contracts not involving life contingencies .....	1,534 33
Dividends left with the company to accumulate at interest, and accrued interest thereon .....	1,117,892 62
Premiums paid in advance, including surrender values so applied .....	319,693 64
Unearned interest and rent paid in advance .....	1,903,690 57
Commissions to agents, due or accrued .....	30,379 09
Salaries, rents, office expenses, bills and accounts, due or accrued .....	124,894 08
Medical Examiners' and legal fees due or accrued .....	32,437 29
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement .....	1,003,966 71
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums .....	913,713 90
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1916, whether contingent upon the payment of renewal premiums or otherwise .....	5,750,000 00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1916 .....	7,823,499 00
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included in the foregoing .....	63,910,551 00
For relief fund, \$7,939.81; fire insurance indemnity fund, \$48,323.12; judgments under appeal, \$5,550.65 .....	61,813 58
All other liabilities .....	196,358 20
	<hr/>
	\$536,290,147 04
Capital stock .....	100,000 00
Unassigned funds (surplus) .....	10,571,765 42
	<hr/>
Total .....	\$546,961,912 46



## EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES, OF NEW YORK CITY, N. Y.—Continued.

## Exhibit of Policies.

Including paid-for business only.

At end of previous year:	Number.	Amount.	Total Number.	Total Amount.
Whole life .....	413,245	\$1,063,912,171 00		
Endowment .....	145,749	306,737,898 00		
Term and other .....	54,003	112,197,380 00		
Additions by dividends.....	.....	11,386,893 00		
			612,997	\$1,494,234,342 00
Issued during year:	(			
Whole life .....	44,898	\$103,381,165 00		
Endowment .....	9,826	15,423,458 00		
Term and other.....	38,256	39,651,989 00		
Additions by dividends.....	.....	1,828,267 00		
			92,980	\$160,284,879 00
Revived during year:				
Whole life .....	561	\$1,251,098 00		
Endowment .....	163	281,250 00		
Term and other.....	200	244,771 00		
			924	\$1,777,119 00
Increased during year:				
Whole life .....	.....	\$524,171 00		
Endowment .....	.....	160,085 00		
Term and other .....	.....	1,790,315 00		
			.....	\$2,474,571 00
Totals .....			706,901	\$1,658,770,911 00
Policies terminated during year.....			53,694	128,884,858 00
Policies in force December 31, 1915.....			653,207	\$1,529,886,053 00
Policies reinsured .....			697	\$13,712,491 00

## Business in Maryland in 1915.

Including paid-for business only.

	Number.	Amount.
Policies in force December 31 of previous year.....	6,789	\$17,232,098 00
Policies issued during the year.....	1,749	2,614,964 00
Totals .....	8,538	\$19,847,062 00
Deduct ceased to be in force during the year.....	811	1,764,765 00
Policies in force in Maryland, December 31, 1915.....	7,727	\$18,082,297 00
Losses and claims unpaid December 31 of previous year.....	5	\$11,575 00
Losses and claims incurred during the year.....	70	223,314 10
Totals .....	75	\$234,889 10
Losses and claims settled during the year.....	74	234,514 10
Losses and claims unpaid December 31, 1915.....	1	375 00
Premiums received .....		\$695,137 43



EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES, OF NEW YORK CITY, N. Y.—*Continued.*

## Condensed Gain and Loss Exhibit.

## INSURANCE EXHIBIT.

	Gain in Surplus.	Loss in Surplus.
Loading on gross premiums of the year (averaging 22.20 per cent. of the gross premiums).....	\$12,486,829 78	
Insurance expenses incurred during the year.....	9,721,146 02	
Gain from loading.....	\$2,765,683 76	
Interest earned during the year.....	\$24,452,154 06	
Investment expenses incurred during the year.....	973,471 97	
Net income from investments.....	\$23,478,682 09	
Interest required to maintain reserve.....	14,895,030 16	
Gain from interest.....	\$8,583,651 93	
Expected mortality on net amount at risk....	\$16,000,581 28	
Actual mortality on net amount at risk.....	12,251,340 19	
Gain from mortality.....	\$3,749,241 09	
Net expected disbursements to annuitants....	\$737,631 92	
Net actual annuity claims incurred.....	832,885 42	
Loss from annuities.....		\$95,253 50
Total gain during the year from surrendered and lapsed policies .....	\$1,164,144 70	
Dividends paid stockholders.....		7,000 00
Decrease in surplus on dividend account.....		16,041,670 67
Increase in special funds and special reserve during the year.....		9,682 02
Net to profit account.....	\$152,448 15	

## INVESTMENT EXHIBIT.

## REAL ESTATE.

*Gain on real estate.....	\$129 26
---------------------------	----------

## STOCKS AND BONDS.

*Gain on stocks and bonds.....	\$1,315,171 27	
*Loss on stocks and bonds.....		\$1,341,217 50
Gain from assets not admitted.....	256,288 02	
Net gain account total and permanent disability and accidental death benefits.....	26,037 44	
Loss on account of increase in unadmitted reinsurance reserves, etc. ....		\$118,994 00
Gain from fire insurance indemnity fund.....	5,000 00	
Total gains and losses in surplus during the year.....	\$18,017,795 62	\$17,613,818 29
Increase in surplus.....		403,977 33
Totals .....	\$18,017,795 62	\$18,017,795 62

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.

# FIDELITY MUTUAL LIFE INSURANCE COMPANY OF PHILADELPHIA, PA.

Commenced Business January 1, 1879.

WALTER LEMAR TALEOT, President.

CHARLES G. HODGE, Secretary.

PRINCIPAL OFFICE, 112-116 N. BROAD STREET, PHILADELPHIA, PA.

General Agent in Maryland

THOMAS M. GREEN.

Amount of ledger assets (as per balance) December 31 of previous year ..... \$30,583,488 09

## Income.

First year's premiums on original policies without deduction for commissions or other expenses, less \$1,839.55 for first year's reinsurance.....	\$463,074 09
Surrender values applied to pay first year's premiums .....	1,537 78
<b>Total first year's premiums on original policies</b>	<b>\$464,611 87</b>
Dividends applied to purchase paid-up additions and annuities .....	40,746 44
Surrender values applied to purchase paid-up insurance and annuities.....	232 57
Consideration for original annuities involving life contingencies .....	9,000 00
Consideration for supplementary contracts involving life contingencies.....	852 77
<b>Total new premiums.....</b>	<b>\$515,443 65</b>
Renewal premiums without deduction for commissions or other expenses, less \$9,066.99 for reinsurance or renewals.....	\$3,920,057 66
Dividends applied to pay renewal premiums.....	260,545 26
Dividends applied to shorten the endowment or premium paying period.....	23,630 53
Surrender values applied to pay renewal premiums.	12,342 46
Renewal premiums for deferred annuities.....	4,681 01
<b>Total renewal premiums.....</b>	<b>\$4,221,256 92</b>
Extra premiums for total and permanent disability benefits, etc.....	62,823 28
<b>Total premium income.....</b>	<b>\$4,799,523 85</b>
Consideration for supplementary contracts not involving life contingencies.....	43,726 35
Dividends left with the company to accumulate at interest .....	20,544 55
Gross interest on mortgage loans.....	\$706,280 45
Gross interest on collateral loans.....	5,535 00

## FIDELITY MUTUAL LIFE INSURANCE CO. OF PHILADELPHIA, PA.—Continued.

## Income—Continued.

Gross interest on bonds, and dividends on stocks, less \$4,623.80 accrued interest on bonds acquired during the year.....	349,155 40	
Gross interest on premium notes, policy loans or bills .....	448,559 39	
Gross interest on deposits in trust companies and banks .....	8,920 97	
Gross interest on other debts due the company.....	22,592 08	
Gross rent from company's property, including \$40,000.00 for company's occupancy of its own buildings .....	97,034 51	
Total .....	\$1,638,077 80	
From other sources.....	135 00	
Gross profit on sale or maturity of ledger assets.....	4,578 41	
Gross increase, by adjustment, in book value of ledger assets.....	7,083 15	
Total income.....		\$6,513,669 11
Sum of both amounts.....		\$37,097,157 20

## Disbursements.

For death claims, \$1,767,554.68; additions, \$68,981.53.	\$1,836,536 21	
For matured endowments.....	133,465 37	
For total and permanent disability claims.....	3,197 59	
Net amount paid for losses and matured endowments.....	\$1,973,199 17	
For annuities involving life contingencies.....	21,394 28	
Surrender values paid in cash or applied in liquidation of loans or notes.....	1,960,400 58	
Surrender values applied to pay new premiums, \$1,537.78, to pay renewal premiums, \$12,342.46.....	13,880 24	
Surrender values applied to purchase paid-up insurance and an- nuities .....	232 57	
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	448,109 61	
Dividends applied to pay renewal premiums.....	260,545 26	
Dividends applied to shorten the endowment or premium paying period .....	23,630 53	
Dividends applied to purchase paid-up additions and annuities....	40,746 44	
Dividends left with the company to accumulate at interest.....	20,544 55	
Total paid policyholders.....	\$4,762,683 23	
Expense of investigation and settlement of policy claims, includ- ing \$3,784.86 for legal expenses.....	5,462 21	
Paid for claims on supplementary contracts not involving life con- tingencies .....	46,598 22	
Dividends and interest thereon held on deposit surrendered during the year.....	6,200 65	
Commissions to agents (less commission on reinsurance) first year's premiums, \$192,448.10; renewal premiums, \$211,855.68; annuities (original) \$450.00.....	404,751 78	
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	4,300 00	
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	30,023 24	

## FIDELITY MUTUAL LIFE INSURANCE CO. OF PHILADELPHIA, PA.—Continued.

## Disbursements—Continued.

Branch office expenses, including salaries of managers and clerks, not included in foregoing items.....	98,133 93
Medical examiners' fees, \$35,753.27, inspection of risks, \$16,083.91.....	51,837 18
Salaries and all other compensation of officers, directors, trustees and home office employees.....	176,741 10
Rent, including \$40,000.00 for company's occupancy of its own buildings, less \$560.00 received under sublease.....	71,882 18
Advertising, \$11,053.31; printing and stationery, \$32,428.93; postage, telegraph, telephone and express, \$22,509.09.....	65,991 33
Legal expenses not included in foregoing items.....	4,470 18
Furniture, fixtures, and safes.....	6,454 13
Repairs and expenses (other than taxes) on real estate.....	52,990 76
Taxes on real estate.....	15,618 27
State taxes on premiums.....	80,802 13
Insurance department licenses and fees.....	7,465 74
All other licenses, fees, and taxes.....	5,989 29
Miscellaneous expenses.....	12,409 11
Commission for collecting mortgage interest.....	1,543 16
Gross loss on sale or maturity of ledger assets.....	17,488 60
Gross decrease, by adjustment, in book value of ledger assets....	2,412 48
Total disbursements.....	\$5,932,248 90
Balance .....	\$31,164,908 30

## Ledger Assets

Book value of real estate.....	\$1,435,774 97
Mortgage loans on real estate.....	12,731,257 65
Loans secured by pledge of bonds, stocks, or other collateral.....	78,529 63
Loans made to policyholders on this company's policies assigned as collateral .....	7,770,679 59
Premium notes on policies in force, of which \$73,161.39 is for first year's premiums.....	490,168 86
Book value of bonds, \$7,693,524.39; and stocks, \$142,235.50.....	7,835,759 89
Cash in company's office.....	\$294 68
Deposits in trust companies and banks not on interest .....	2,500 00
Deposits in trust companies and banks on interest.....	376,070 56
	\$378,865 24
Agents' balances, net.....	443,872 47
Total ledger assets, as per balance.....	\$31,164,908 30

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$234,618 28
Interest due and accrued on bonds.....	123,153 24
Interest due and accrued on collateral loans.....	1,128 07
Interest due and accrued on premium notes, policy loans or liens..	62,691 75
Rents due and accrued on company's property or lease.....	377 50
Total .....	\$421,968 84
Market value of real estate over book value.....	128,917 86



## FIDELITY MUTUAL LIFE INSURANCE CO. OF PHILADELPHIA, PA.—Continued.

## Non-Ledger Assets—Continued.

	New Business	Renewals.	
Gross premiums, due and unreported, on policies in force December 31, 1915 (less reinsurance premiums) .....	\$3,305 77	\$241,129 53	
Gross deferred premiums on policies in force December 31, 1915 (less reinsurance premiums) .....	16,349 19	283,635 51	
Totals .....	\$19,654 96	\$524,765 04	
Deduct loading .....	10,998 92	99,180 59	
Net amount of uncollected and deferred premiums .....	\$8,656 04	\$425,584 45	\$434,240 49
Gross assets .....			\$32,150,035 49

## Deduct Assets Not Admitted.

Agents' debit balances, gross .....	\$422,814 33	
Bills receivable .....	32,371 19	
Premium notes and loans on policies and net premiums in excess of the net value of their policies .....	95,368 00	
Book value of ledger assets over market value—stocks and bonds .....	320,903 62	
Total .....		\$871,457 14
Admitted assets .....		\$31,278,578 35

## Liabilities, Surplus and Other Funds.

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the Pennsylvania Insurance Department, on the following tables of mortality and rates of interest, viz.:

Actuaries' table at 4 per cent. on all policies issued prior to January 1, 1901 .....		\$5,350,009 00
American Experience table at 3½ per cent. on all policies issued since January 1, 1901, except as otherwise specified .....	\$15,827,143 00	
Same for reversionary additions .....	114,436 00	\$15,941,579 00
American Experience table at 3 per cent. on special 20 payment policies issued since October 1904, in lieu of old policies; also regular limited payment policies issued since January 1, 1907 .....		\$5,151,935 00
Net present value of annuities (including those in reduction of premiums).		
McIntock's 3½ per cent. ....	\$130,623 00	
American 3½ per cent. ....	54,947 00	\$185,570 00
Total .....		\$26,629,093 00
Deduct net value of risks of this company reinsured in other solvent companies .....		6,969 00
Net reserve .....		\$26,622,124 00
Extra reserve for total and permanent disability benefits and accidental death benefits .....		24,364 06
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company .....		371,704 35



## FIDELITY MUTUAL LIFE INSURANCE CO. OF PHILADELPHIA, PA.—Continued.

## Liabilities—Continued.

Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....	9,256 76
Claims for death losses due and unpaid.....	\$13,833 34
Claims for death losses in process of adjustment or adjusted and not due.....	153,461 38
Claims for death losses incurred for which no proofs have been received.....	36,405 61
Claims for death losses and other policy claims resisted by the company.....	22,000 00
<b>Total policy claims.....</b>	<b>\$225,700 33</b>
Due and unpaid on supplementary contracts not involving life contingencies.....	2,003 68
Dividends left with the company to accumulate at interest, and accrued interest thereon.....	67,926 49
Premiums paid in advance, including surrender values so applied.....	22,839 63
Unearned interest and rent paid in advance.....	182,909 39
Commissions due to agents on premium notes when paid.....	14,781 08
Salaries, rents, office expenses, bills and accounts, due or accrued.....	3,982 60
Medical examiners' and legal fees due or accrued.....	10,810 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	70,019 22
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	19,446 31
Dividends declared on or apportioned to annual dividend policies payable to policy-holders during 1916, whether contingent upon the payment of renewal premiums or otherwise.....	316,792 85
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1916.....	290,046 21
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included in the foregoing.....	1,790,676 65
Excess interest payable during 1916.....	3,016 32
	<b>\$30,048,400 02</b>
Unassigned funds (surplus).....	<b>1,230,178 33</b>
<b>Total .....</b>	<b>\$31,278,578 35</b>

## Exhibit of Policies.

Including paid-for business only.

At end of previous year:

	Number	Amount.	Total Number.	Total Amount.
Whole life.....	34,668	\$70,565,595 00		
Endowment .....	20,491	38,103,529 00		
Term and other.....	9,666	25,201,115 00		
Additions by dividends.....		193,976 00		
			64,825	\$134,064,215 00

Issued during year:

	Number	Amount.	Total Number.	Total Amount.
Whole life.....	3,024	\$6,084,820 00		
Endowment .....	2,546	5,238,441 00		
Term and other.....	770	2,713,500 00		
			6,342	\$14,036,761 00

FIDELITY MUTUAL LIFE INSURANCE CO. OF PHILADELPHIA, PA.—Continued.

## Exhibit of Policies—Continued.

Revived during year:			
Whole life.....	223	\$430,471 00	
Endowment .....	200	346,000 00	
Term and other.....	85	208,906 00	
			517 \$985,437 00
Increased during year:			
Whole life.....	9	\$20,607 00	
Endowment .....	15	41,875 00	
Term and other.....	5	111,696 00	
Additions by dividends.....		36,006 00	
			29 \$210,184 00
Totals .....		71,713	\$149,296,597 00
Policies terminated during year.....		7,310	16,940,820 00
Policies in force December 31, 1915.....		64,403	\$132,355,777 00
Policies reinsured.....		62	537,308 00

## Business in Maryland in 1915.

Including paid-for business only.

	Number.	Amount.
Policies in force December 31 of previous year.....	766	\$1,587,066 00
Policies issued during the year.....	64	160,781 00
Totals .....	830	\$1,748,447 00
Deduct ceased to be in force during the year.....	47	95,173 00
Policies in force in Maryland, December 31, 1915.....	783	\$1,653,274 00
Losses and claims incurred during the year.....	15	27,485 00
Totals .....	15	\$27,483 00
Losses and claims settled during the year.....	14	\$26,483 00
Losses and claims unpaid December 31, 1915.....	1	1,000 00
Premiums received.....		\$68,979 86

## Condensed Gain and Loss Exhibit

## INSURANCE EXHIBIT.

	Gain in Surplus.	Loss in Surplus.
Loading on gross premiums of the year (averaging 22 per cent. of the gross premiums).....	\$1,056,075 46	
Insurance expenses incurred during the year....	1,016,138 78	
Gain from loading.....		\$39,936 68

## FIDELITY MUTUAL LIFE INSURANCE CO. OF PHILADELPHIA, PA.—Continued.

## Condensed Gain and Loss Exhibit—Continued.

## INSURANCE EXHIBIT—Continued.

Interest earned during the year.....	\$1,657,624 73	
Investment expenses incurred during the year..	72,272 93	
Net income from investments.....	\$1,585,351 80	
Interest required to maintain reserve.....	951,058 00	
Gain from interest.....		\$634,293 80
Expected mortality on net amount at risk.....	\$1,558,655 00	
Actual mortality on net amount at risk.....	1,386,489 40	
Gain from mortality.....		\$172,165 60
Net expected disbursements to annuitants.....	\$12,232 13	
Net actual annuity claims incurred.....	7,532 39	
Gain from annuities.....		\$4,699 74
Total gain during the year from surrendered and lapsed policies .....		107,772 89
Decrease in surplus on dividend account.....		785,175 43
Decrease in special funds and special reserve during the year.		27,128 13

## INVESTMENT EXHIBIT.

## REAL ESTATE.

*Gain on real estate.....	\$152 60	
*Loss on real estate.....		\$20,461 68

## STOCKS AND BONDS.

*Gain on stocks and bonds.....	\$125,078 77	
*Loss on stocks and bonds.....		\$12,500 00
Gain on other investments.....	135 00	
Gain from assets not admitted.....	41,969 85	
Gain on account of total and permanent disability and death benefits .....	13,649 41	
Loss from all other sources—credit to policyholders.....		70,593 49
Increase in excess interest.....		151 75
Balance unaccounted for.....	647 63	
Total gains and losses in surplus during the year.....	\$1,167,630 10	\$888,882 35
Increase in surplus.....		278,747 75
Totals .....	\$1,167,630 10	\$1,167,630 10

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.

**THE GERMANIA LIFE INSURANCE COMPANY  
OF NEW YORK, N. Y.**

Commenced Business July 16, 1860.

HUBERT CILLIS, President.

CARL HEYE, Vice President and Secretary.

PRINCIPAL OFFICE, 50 UNION SQUARE, NEW YORK, N. Y.

Attorney to Receive Service of Process . . . . .

WARREN K. MAGRUDER.

General Agent in Maryland . . . . .

CHARLES F. KUINS.

**Capital Stock.**

Amount of capital paid up in cash..... \$200,000 00

Amount of ledger assets (as per balance) December 31 of previous

year .....

\$50,407,820 69

**Income.**

First year's premiums on original policies without  
deduction for commissions or other expenses, less

\$7,699.49 for first year's reinsurance..... \$488,319 16

Total first year's premiums on original policies \$488,319 16

Dividends applied to purchase paid-up additions and  
annuities ..... 38,751 07

Surrender values applied to purchase paid-up insur-  
ance and annuities..... 120,890 88

Consideration for original annuities involving life  
contingencies ..... 3,476 00

Consideration for supplementary contracts involv-  
ing life considerations for total and permanent  
disability claims allowed..... 4,036 18

Total new premiums..... \$655,473 29

Renewal premiums without deduction for commis-  
sions or other expenses, less \$19,656.57 for reinsur-  
ance or renewals.....

\$4,825,888 95

Dividends applied to pay renewal premiums..... 475,673 75

Renewal premiums for deferred annuities..... 401 70

Total renewal premiums..... \$5,301,964 40

Extra premiums for total and permanent disability  
benefits .....

10,754 42

Total premium income..... \$5,968,195 11

Consideration for supplementary contracts not in-  
volving life contingencies.....

22,799 26

Dividends left with the company to accumulate at  
interest .....

8,269 40

Gross interest on mortgage loans... \$1,263,120 63

THE GERMANIA LIFE INSURANCE COMPANY OF NEW YORK.—*Continued.*

**Income—Continued.**

Gross interest on bonds, and dividends on stocks, less \$8,802.19 accrued interest on bonds acquired during the year.....	456,517 06	
Gross interest on premium notes, policy loans or liens .....	368,007 54	
Gross interest on deposits in trust companies and banks .....	12,488 60	
Gross interest on other debts due the company.....	2,358 11	
Gross rent from company's property, including \$47,126.90 for company's occupancy of its own buildings .....	355,216 17	
<b>Total .....</b>	<b>\$2,457,708 11</b>	
Policy fees, \$645.53; profit on exchange, \$47,346.47.....	47,992 10	
Recovered on deficiency judgment.....	1,804 21	
From agents' balances previously charged off.....	13,970 29	
Gross profit on sale or maturity of ledger assets—bonds	3,706 27	
Gross increase, by adjustment, in book value of ledger assets— bonds .....	3,482 81	
Borrowed money.....	465,779 80	
<b>Total income.....</b>	<b>\$8,993,716 26</b>	
<b>Sum of both amounts.....</b>	<b>\$59,401,536 95</b>	

**Disbursements.**

For death claims (less \$5,950.00 reinsurance), \$1,674,802.05; additions, \$33,581.12.....	\$1,708,383 17	
For matured endowments, \$1,752,101.41; additions, \$19,466.61 .....	1,771,568 02	
Total and permanent disability claims.....	4,036 18	
<b>Net amount paid for losses and matured endowments.....</b>	<b>\$3,483,987 37</b>	
For annuities involving life contingencies.....	40,675 70	
Surrender values paid in cash, or applied in liquidation of loans or notes .....	1,263,927 34	
Surrender values applied to purchase paid-up insurance and an- nuities .....	120,890 88	
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	417,709 74	
Dividends applied to pay renewal premiums.....	475,673 75	
Dividends applied to purchase paid-up additions and annuities...	38,751 07	
Dividends left with the company to accumulate at interest.....	8,269 40	
<b>Total paid policyholders.....</b>	<b>\$5,849,885 25</b>	
Expense of investigation and settlement of policy claims, including \$1,097.85 for legal expenses.....	1,546 74	
Paid for claims on supplementary contracts not involving life con- tingencies .....	23,371 82	
Premiums waived by company on account of total and permanent disability of insured.....	405 65	
Dividends and interest thereon held on deposit surrendered during the year.....	2,890 37	
Paid stockholders for interest and dividends.....	24,000 00	
Commissions to agents (less commission on reinsurance) first year's premiums, \$220,119.16; renewal premiums, \$229,138.33; annuities (original), \$159.52; (renewal), \$34.16.....	449,451 17	



## THE GERMANIA LIFE INSURANCE COMPANY OF NEW YORK.—Continued.

**Disbursements—Continued.**

Commuted renewal commissions.....	4,228 07
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	48,751 40
Branch office expenses, including salaries of managers and clerks not included in foregoing items.....	257,541 43
Medical examiners' fees, \$41,276.34, inspection of risks, \$9,975.73..	51,252 07
Salaries and all other compensation of officers, directors, trustees and home office employees.....	216,241 09
Rent, including \$47,126.90 for company's occupancy of its own buildings .....	47,126 90
Advertising, \$11,956.05; printing and stationery, \$16,916.08; postage, telegraph, telephone and express, \$40,238.95; exchange \$3,301.10 .....	72,412 18
Legal expenses not included in foregoing items.....	1,165 70
Furniture, fixtures, and safes.....	11,463 23
Repairs and expenses (other than taxes) on real estate.....	129,850 19
Taxes on real estate.....	62,368 54
State taxes on premiums.....	52,502 28
Insurance department licenses and fees.....	5,424 27
Federal corporation tax.....	5,220 67
Municipal licenses and fees.....	2,076 66
Miscellaneous fees (publications, etc.).....	2,116 29
All other disbursements.....	24,208 23
Interest on borrowed money.....	7,149 33
Gross loss on sale or maturity of ledger assets—real estate and bonds .....	7,250 88
Gross decrease, by adjustment, in book value of ledger assets—real estate and bonds.....	65,216 24
Total disbursements.....	\$7,425,117 85
Balance .....	\$51,976,419 10

**Ledger Assets.**

Book value of real estate.....	\$5,084,027 58
Mortgage loans on real estate.....	26,422,802 20
Loans made to policyholders on this company's policies assigned as collateral .....	7,449,642 74
Book value of bonds, \$12,361,709.44.....	12,361,709 44
Cash in company's office.....	\$3,911 82
Deposits in trust companies and banks not on interest .....	105,664 48
Deposits in trust companies and banks on interest.....	548,660 84
	\$658,237 14
Total ledger assets, as per balance.....	\$51,976,419 10

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$463,200 67
Interest due and accrued on bonds.....	185,828 14
Interest due and accrued on premium notes, policy loans or liens..	40,212 00
Interest due and accrued on other assets.....	2,479 17
Rents due and accrued on company's property or lease.....	4,791 46
Total .....	\$696,520 44

THE GERMANIA LIFE INSURANCE COMPANY OF NEW YORK.—Continued.

Non-Ledger Assets—Continued.

	New Business	Renewals.	
Gross premiums, due and unreported, on policies in force December 31, 1913 (less reinsurance premiums) .....	\$11,202 00	\$1,166,636 00	
Gross deferred premiums on policies in force December 31, 1913 (less reinsurance premiums).....	31,793 00	581,638 00	
Totals .....	\$42,995 00	\$1,748,274 00	
Deduct loading.....	9,243 92	375,878 91	
Net amount of uncollected and deferred premiums .....	\$33,751 08	\$1,372,395 09	\$1,406,146 17
Adjustment on account of rates of exchange used for European Securities and policy values in this statement and actual rates at the end of 1915.....			306,217 00
Gross assets.....			\$54,385,302 71

Deduct Assets Not Admitted.

Book value of ledger assets over market value—bonds.....	\$1,803,739 84	
Total .....		\$1,803,739 84
Admitted assets.....		\$52,581,562 87

Liabilities, Surplus and Other Funds.

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the New York Insurance Department on the following tables of mortality and rates of interest, viz.:			
American Experience table at 3½ per cent. on all policies issued prior to January 1, 1910, except policies issued through the Home Department subsequent to December 31, 1901, and prior to January 1, 1907, and 5 per cent. Gold Bond policies.....			
	\$29,915,438 00		
Same for reversionary additions.....	426,037 00		
			\$30,341,475 00
American Experience table at 3 per cent. on all policies issued subsequent to December 31, 1909, and policies included in the exceptions .....			
	\$13,521,059 00		
Same for reversionary additions.....	66,741 00		
			\$13,587,800 00
Net present value of annuities (including those in reduction of premiums):			
American table of mortality with 3½ per cent. interest.....	\$249,720 00		
McClintock's annuitant table of mortality with 3½ per cent. interest .....	137,405 00		
American table of mortality with 3 per cent. interest.....	13,915 00		
			\$401,040 00
Total .....			\$44,330,315 00
Deduct net value of risks of this company reinsured in other solvent companies.....			
			97,015 00
Net reserve.....			\$44,233,300 00
Extra reserve for total and permanent disability benefits.....			5,701 00

## THE GERMANIA LIFE INSURANCE COMPANY OF NEW YORK.—Continued.

## Liabilities, Surplus and Other Funds.—Continued.

Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company.....	102,341 33
Present value of amounts incurred not yet due for total and permanent disability benefits.....	2,022 99
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....	8,644 58
Claims for death losses due and unpaid.....	\$82,424 73
Claims for death losses in process of adjustment or adjusted and not due.....	57,390 08
Claims for death losses incurred for which no proofs have been received.....	193,739 88
Reserve for death losses incurred but unreported.....	60,000 00
Claims for matured endowments due and unpaid.....	111,985 12
Claims for total and permanent disability benefits.....	500 00
Due and unpaid on annuity claims involving life contingencies....	3,543 64
<b>Total policy claims.....</b>	<b>\$509,583 45</b>
Dividends left with the company to accumulate at interest, and accrued interest thereon.....	30,046 41
Premiums paid in advance, including surrender values so applied.....	25,021 00
Unearned interest and rent paid in advance.....	101,775 36
Commissions to agents, due or accrued.....	1,464 33
Salaries, rents, office expenses, bills and accounts, due or accrued.....	19,534 59
Medical examiners' and legal fees due or accrued.....	8,755 86
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	60,708 52
Borrowed money.....	703,827 40
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	219,352 52
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1916, whether contingent upon the payment of renewal premiums or otherwise.....	628,000 00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1916.....	462,548 49
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included in the foregoing.....	3,395,395 64
Extra reserve for absolute war and world policies.....	69,525 47
	<b>\$50,587,548 94</b>
Capital stock.....	200,000 00
Unassigned funds (surplus).....	1,794,013 93
<b>Total.....</b>	<b>\$52,581,562 87</b>

## Exhibit of Policies.

Including paid-for business only.

## ORDINARY

At end of previous year:

	Number.	Amount.	Total Number.	Total Amount.
Whole life.....	34,896	\$70,263,936 00		
Endowment.....	43,563	74,164,489 00		
Term and other.....	1,379	4,990,511 00		
Additions by dividends.....		656,338 00		
			79,838	\$150,075,274 00

## THE GERMANIA LIFE INSURANCE COMPANY OF NEW YORK.—Continued.

## Exhibit of Policies—Continued.

## ORDINARY —Continued.

Issued during year:			
Whole life .....	5,256	10,939,229 00	
Endowment .....	1,225	2,205,368 00	
Term and other .....	300	1,392,625 00	
			6,781      \$14,537,222 00
Revived during year:			
Whole life .....	95	\$187,830 00	
Endowment .....	134	213,758 00	
Term and other .....	1	3,000 00	
			230      \$404,588 00
Increased during year:			
Whole life .....	1	\$32,813 00	
Endowment .....	3	29,886 00	
Term and other .....		27,948 00	
Additions by dividends .....		162,818 00	
			4      \$253,465 00
Totals .....			86,853      \$165,270,549 00
Policies terminated during the year .....			7,100      14,533,374 00
Policies in force December 31, 1915 .....			79,753      \$150,737,175 00
Policies reinsured .....			37      \$529,984 00

## Business in Maryland in 1915.

## Including paid-for business only.

	Number.	Amount.
Policies in force December 31 of previous year .....	389	\$699,741 00
Policies issued during the year .....	149	461,870 00
Totals .....	538	\$1,161,501 00
Deduct ceased to be in force during the year .....	57	101,272 00
Policies in force in Maryland, December 31, 1915 .....	481	\$1,060,319 00
Losses and claims unpaid December 31 of previous year .....	2	\$751 20
Losses and claims incurred during the year .....	10	14,517 88
Totals .....	12	\$15,269 08
Losses and claims settled during the year .....	10	14,893 48
Losses and claims unpaid December 31, 1915 .....	2	375 60
Premiums received .....		\$36,517 23

## Exhibit of Policies.

## Including paid-for business only.

## INDUSTRIAL

	Number.	Amount.	Total Number.	Total Amount.
At end of previous year:				
Whole life .....	1,519	\$197,968 00		
			1,519	\$197,968 00
Policies terminated during year .....			105	14,047 00
Policies in force December 31, 1915 .....			1,414	\$183,921 00



## THE GERMANIA LIFE INSURANCE COMPANY OF NEW YORK.—Continued.

## Business in Maryland in 1915.

Including paid-for business only.

Policies in force December 31 of previous year.....	162	\$21,041 00
Deduct ceased to be in force during the year.....	7	757 00
Policies in force in Maryland, December 31, 1915.....	155	\$20,284 00
Losses and claims incurred during the year.....	4	\$369 00
Losses and claims settled during the year.....	4	\$369 00
Premiums received .....		\$522 85

## Condensed Gain and Loss Exhibit.

## INSURANCE EXHIBIT.

Gain in Surplus. Loss in Surplus.

Loading on gross premiums of the year (averaging 20 7/8 per cent. of the gross premiums).....	\$1,295,424 57	
Insurance expenses incurred during the year.....	1,251,188 97	
Gain from loading.....		\$44,235 60
Interest earned during the year.....	\$2,485,814 88	
Investment expenses incurred during the year.....	263,123 05	
Net income from investments.....	\$2,222,691 83	
Interest required to maintain reserve.....	1,473,986 64	
Gain from interest.....		748,705 19
Expected mortality on net amount at risk.....	\$1,273,994 28	
Actual mortality on net amount at risk.....	848,015 92	
Gain from mortality .....		\$425,978 36
Net expected disbursements to annuitants.....	\$25,935 82	
Net actual annuity claims incurred.....	21,538 91	
Gain from annuities.....		\$4,396 91
Total gain during the year from surrendered and lapsed policies..	198,473 21	
Dividends paid stockholders.....		\$24,000 00
Decrease in surplus on dividend account.....		1,027,774 04
Net to profit account.....		63,129 97

## INVESTMENT EXHIBIT.

## REAL ESTATE

*Loss on real estate.....		\$67,702 80
---------------------------	--	-------------

## STOCKS AND BONDS.

*Gain on stocks and bonds.....	\$3,706 27	
*Loss on stocks and bonds.....		\$660,700 24
Gain on other investments.....	306,217 00	
Net gain on account of total and permanent disability benefits....	\$8,253 57	
Balance unaccounted for.....		\$19,033 87

Total gains and losses in surplus during the year.....	\$1,803,096 08	\$1,799,210 95
Increase in surplus.....		3,885 13

Totals .....	\$1,803,096 08	\$1,803,096 08
--------------	----------------	----------------

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.



**HOME LIFE INSURANCE COMPANY  
OF NEW YORK, N. Y.**

Commenced Business May 1, 1860.

GEORGE E. IDE, President.

ELLIS W. GLADWIN, Vice-President and Secretary.

PRINCIPAL OFFICE, 256 BROADWAY, NEW YORK, N. Y.

Attorney to Receive Service of Process . . . . .	J. HERMAN IRELAND.
General Agent in Maryland . . . . .	J. HERMAN IRELAND.

**Capital Stock.**

Amount of capital paid up in cash.....	\$125,000.00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$30,348,907 47

**Income.**

First year's premiums on original policies without deduction for commissions or other expenses, less \$25,378.61 for first year's reinsurance.....	\$411,820 49
<hr/>	
Total first year's premiums on original policies .....	\$411,820 49
Dividends applied to purchase paid-up additions and annuities .....	282,514 59
Matured endowments applied to purchase paid-up additions and annuities.....	15,316 72
Surrender values applied to purchase paid-up insurance and annuities .....	272 70
Consideration for original annuities involving life contingencies .....	34,138 29
Consideration for disability claims allowed.....	706 00
Consideration for supplementary contracts involving life contingencies .....	13,596 75
<hr/>	
Total new premiums .....	\$758,365 54
Renewal premiums without deduction for commissions or other expenses, less \$71,967.19 for reinsurance or renewals .....	\$ 3,312,188 46
Dividends applied to pay renewal premiums.....	255,346 49
Dividends applied to shorten the endowment or premium paying period.....	37 71
Surrender values applied to pay renewal premiums .....	102 96
Renewal premiums for deferred annuities.....	15,176 77
<hr/>	
Total renewal premiums .....	\$3,582,852 39
Extra premiums for total and permanent disability benefits .....	3,846 97
<hr/>	
Total premium income.....	\$4,345,064 90

## HOME LIFE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

## Income—Continued.

Consideration for supplementary contracts not involving life contingencies.....	16,928 50	
Dividends left with the company to accumulate at interest .....	19,344 16	
Matured dividend endowments left with the company to accumulate at interest.....	\$2,971 85	
Gross interest on mortgage loans.....	\$356,465 01	
Gross interest on bonds, and dividends on stocks, less \$4,737.80 accrued interest on bonds acquired during the year.....	719,835 17	
Gross interest on premium notes, policy loans or liens .....	313,631 73	
Gross interest on deposits in trust companies and banks .....	7,918 21	
Gross interest on other debts due the company....	1,372 77	
Gross interest for extension of premiums.....	10,941 15	
Gross discount on claims paid in advance.....	129 61	
Gross rent from company's property, including \$30,000.00 for company's occupancy of its own buildings .....	90,563 72	
Total .....	\$1,500,857 37	
Income Tax withheld by company.....	840 01	
Reserve on policies reinsurance deposited with company.....	19,247 87	
Gross profit on sale or maturity of ledger assets, bonds and stocks .....	7,560 40	
Gross increase, by adjustment, in book value of ledger assets, bonds .....	9,888 44	
Total income .....		\$5,922,703 50
Sum of both amounts.....		\$36,271,610 97

## Disbursements.

For death claims (less \$10,000.00 reinsurance), \$1,290,081.51; additions, \$1,511.00.....	\$1,291,592 51	
For matured endowments, \$332,332.82, additions, \$302,677.85 .....	635,010 67	
Matured dividend endowments left at interest....	2,971 85	
Total and permanent disability claims.....	706 00	
Net amount paid for losses and matured endowments....	\$1,930,281 03	
For annuities involving life contingencies.....	52,790 23	
Surrender values paid in cash, or applied in liquidation of loans or notes .....	861,213 42	
Surrender values applied to pay new premiums.....	102 96	
Surrender values applied to purchase paid-up insurance and annuities .....	272 70	
Dividends paid to policy-holders in cash or applied in liquidation of loans or notes .....	45,477 91	
Dividends applied to pay renewal premiums.....	255,346 49	
Dividends applied to shorten the endowment or premium paying period .....	37 71	
Dividends applied to purchase paid-up additions and annuities...	282,514 59	
Dividends left with the company to accumulate at interest.....	19,344 16	
Total paid policyholders.....		\$3,447,381 23

## HOME LIFE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

## Disbursements—Continued.

Expense of investigation and settlement of policy claims, including \$529.18 for legal expenses.....	529 18
Paid for claims on supplementary contracts not involving life contingencies .....	39,661 23
Dividends and interest thereon held on deposit surrendered during the year.....	7,470 76
Paid stockholders for interest or dividends.....	15,000 00
Commissions to agents (less commission on reinsurance) first year's premiums, \$171,432.14; renewal premiums, \$252,284.85; annuities (original), \$1,063.36; (renewal), \$1,236.30.....	426,016 65
Commuted renewal commissions.....	500 00
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	30,048 44
Branch office expenses, including salaries of managers and clerks, not included in foregoing items.....	95,205 50
Medical examiners' fees, \$29,282.50; inspection of risks, \$4,361.48..	33,643 98
Salaries and all other compensation of officers, directors, trustees and home office employees.....	213,106 07
Rent, including \$30,000.00 for company's occupancy of its own buildings .....	30,000 00
Advertising, \$14,379.81; printing and stationery, \$11,380.97; postage, telegraph, telephone and expenses, \$6,962.29; exchange, \$2,805.62 .....	35,528 69
Legal expenses not included in foregoing items.....	5,620 55
Furniture, fixtures and safes.....	3,359 86
Repairs and expenses (other than taxes) on real estate.....	38,442 82
Taxes on real estate.....	17,297 50
State taxes on premiums.....	58,402 40
Insurance department licenses and fees.....	10,514 03
Tax on reserve.....	2,694 13
Income tax withheld in 1914, paid 1915.....	776 67
Investment expenses, rent of vault, etc., \$1,040.20; traveling expenses, \$1,294.10.....	2,334 30
Legislative and other expenses.....	1,134 64
Miscellaneous expenses.....	5,196 59
Interest on deposit paid reinsurance company.....	597 32
Profit and loss—real estate.....	6,903 00
Agents' balances charged off.....	7,590 10
Gross loss on sale or maturity of ledger assets—stocks and bonds..	68,748 44
Gross decrease, by adjustment, in book value of ledger assets—bonds .....	10,885 24
Total disbursements.....	\$4,614,589 32
Balance .....	\$31,657,021 65

## Ledger Assets.

Book value of real estate.....	\$1,450,000 00
Mortgage loans on real estate.....	7,235,750 00
Loans made to policyholders on this company's policies assigned as collateral .....	5,062,859 79
Premium notes on policies in force, of which \$34,987.51 is for first year's premiums.....	715,293 82
Book value of bonds, \$15,435,013.00; and stocks, \$1,268,568.71....	16,703,581 71

## HOME LIFE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

## Ledger Assets—Continued.

Cash in company's office.....	\$1,143 47	
Deposits in trust companies and banks not on interest .....	14,879 42	
Deposits in trust companies and banks on interest.....	470,007 56	\$486,030 45
Bills receivable.....		3,505 88
Total ledger assets, as per balance.....		\$31,057,021 05

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$30,895 71	
Interest due and accrued on bonds.....	207,881 18	
Interest due and accrued on premium notes, policy loans or liens .....	24,293 29	
Interest due and accrued on other assets.....	1,080 72	
Total .....		268,251 74
Due from other companies for losses or claims on policies of this company reinsured .....		126,000 00
	New Business	Renewals.
Gross premiums, due and unreported, on policies in force December 31, 1915 (less reinsurance premiums) .....	\$3,165 47	\$255,368 60
Gross deferred premiums on policies in force December 31, 1915 (less reinsurance premiums).....	32,206 46	329,076 49
Totals .....	\$35,371 87	\$584,445 09
Deduct loading .....	7,683 84	130,711 46
Net amount of uncollected and deferred premiums .....	\$27,688 03	\$453,733 63
		481,421 66
Gross assets .....		\$32,532,695 05

## Deduct Assets Not Admitted.

Agents' debit balances, gross.....	3,911 57	
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	13,059 06	
Book value of ledger assets over market value—bonds and stocks .....	486,284 71	
Total .....		503,255 34
Admitted assets .....		\$32,029,439 71

## Liabilities, Surplus and Other Funds.

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the New York Insurance Department on the following tables of mortality and rates of interest, viz:

Actuaries' table at 4 per cent. on life, endowment and term policies with continuous or limited premiums, with or without a pure endowment or return premium feature, par or non-par issues, 1860-1900 inclusive.....	\$9,593,260 00
Same for reversionary additions.....	83,600 00
	\$ 9,676,860 00



HOME LIFE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

**Liabilities, Surplus and Other Funds.—Continued.**

American Experience table at 3½ per cent. on same classes as above (issues 1901-1907 inclusive).....	\$10,259,954 00	
Same for reversionary additions.....	2,740,741 00	
		12,000,695 00
American Experience table at 3 per cent. on life, endowment and term policies with continuous or limited premiums, with or without a return premium feature par, issues 1894-1915 inclusive	\$5,779,842 00	
Same for reversionary additions.....	21,723 00	
		5,801,565 00
Sesqui American table at 3 per cent. on policies issued in the Panama Canal Zone.....		22,175 00
Net present value of annuities (including those in reduction of premiums):		
Actuaries' table at 4 per cent.....	\$162,279 00	
American Experience table at 3½ per cent.....	246,031 00	
McClintock's table at 3½ per cent.....	190,342 00	
		598,652 00
<b>Total</b> .....	\$29,099,947 00	
Deduct net value of risks of this company reinsured in other solvent companies	284,818 00	
Net reserve .....	\$25,815,129 00	
Extra reserve for disability benefits.....	1,603 00	
Present value of amounts not yet due on supplementary contracts, not involving life contingencies .....	219,169 00	
Amounts incurred not yet due for total and permanent disability benefits.....	706 00	
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....	2,375 03	
Claims for death losses in process of adjustment or adjusted and not due .....	\$1,626 62	
Claims for death losses incurred for which no proofs have been received .....	272,500 82	
Reserve for net death losses incurred, but unreported.....	20,000 00	
Claims for matured endowments due and unpaid.....	32,137 67	
Claims for death losses and other policy claims resisted by the company .....	5,000 00	
Due and unpaid on annuity claims involving life contingencies..	78 22	
<b>Total policy claims</b> .....		331,343 33
Dividends left with the company to accumulate at interest, and accrued interest thereon .....	69,995 75	
Premiums paid in advance, including surrender values so applied.....	32,608 59	
Unearned interest and rent paid in advance.....	171,541 91	
Commissions to agents, due or accrued.....	5,375 16	
Salaries, rents, office expenses, bills and accounts, due or accrued.....	2,000 00	
Medical examiners' and legal fees, due or accrued.....	1,600 00	
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	60,000 00	
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	24,520 09	
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1916, whether contingent upon the payment of renewal premiums or otherwise.....	125,000 00	
Income tax withheld by the company.....	840 01	



## HOME LIFE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

## Liabilities, Surplus and Other Funds.—Continued.

Reserve on policies reinsured deposited with the company (with accrued interest) .....	26,970 55
Present value of dividends applied to shorten premium paying period.....	206 94
	<hr/>
Capital stock .....	\$29,890,984 33
Unassigned funds (surplus).....	125,000 00
	<hr/>
Total .....	2,013,455 35
	<hr/>
Total .....	\$32,029,439 71

## Exhibit of Policies.

Including paid-for business only.

## ORDINARY.

At end of previous year:

	Number.	Amount.	Total Number.	Total Amount.
Whole life.....	44,085	\$84,188,727 00		
Endowment .....	10,692	17,106,601 00		
Term and other.....	4,823	15,803,865 00		
Additions by dividends.....		3,794,240 00		
		<hr/>	59,600	\$120,893,433 00

Issued during year:

Whole life.....	4,566	\$9,299,582 00		
Endowment .....	912	1,474,088 00		
Term and other .....	1,005	2,837,042 00		
Additions by dividends.....		335,334 00		
		<hr/>	6,483	13,946,046 00

Revived during year:

Whole life.....	230	\$488,268 00		
Endowment .....	46	64,470 00		
Term and other.....	91	274,163 00		
Additions by dividends.....		63 00		
		<hr/>	367	826,964 00

Increased during year:

Whole life.....		\$78,303 00		
Endowment .....		8,054 00		
Term and other.....		236,328 00		
		<hr/>		322,685 00

Totals .....	66,450	\$135,989,128 00		
Policies terminated during year.....	4,785	10,328,955 00		
		<hr/>		
Policies in force December 31, 1915.....	61,665	125,660,173 00		
Policies reinsured.....	247	2,781,517 00		

## Business in Maryland in 1915.

Including paid-for business only.

	Number.	Amount.
Policies in force December 31 of previous year.....	771	\$2,187,399 00
Policies issued during the year.....	185	373,972 99
		<hr/>
Totals .....	956	\$2,561,371 99

## HOME LIFE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

## Business in Maryland in 1915—Continued.

Deduct ceased to be in force during the year.....	75	193,499 99
Policies in force in Maryland, December 31, 1915.....	881	\$2,367,872 00
Losses and claims incurred during the year.....	6	\$11,661 99
Losses and claims settled during the year.....		\$11,661 99
Premiums received.....		\$76,390 88

## Condensed Gain and Loss Exhibit.

## INSURANCE EXHIBIT.

		Gain in Surplus.	Loss in Surplus.
Loading on gross premiums of the year (averaging 20.40 per cent. of the gross premiums).....	\$888,776 86		
Insurance expenses incurred during the year.....	898,746 54		
Loss from loading.....			\$9,969 68
Interest earned during the year.....	\$1,496,840 41		
Investment expenses incurred during the year....	116,633 52		
Net income from investments.....	\$1,380,806 89		
Interest required to maintain reserve.....	1,044,313 00		
Gain from interest.....		336,493 89	
Expected mortality on net amount at risk.....	\$1,183,217 00		
Actual mortality on net amount at risk.....	821,677 90		
Gain from mortality.....			361,539 10
Net expected disbursements to annuitants.....	\$33,475 69		
Net actual annuity claims incurred.....	49,661 69		
Loss from annuities.....			16,486 00
Total gain during the year from surrendered and lapsed policies.....		91,723 62	
Dividends paid stockholders.....			15,000 00
Decrease in surplus on dividend account.....			605,452 58
Increase in special funds and special reserve during the year....		19,402 34	
Net to loss account.....			7,590 10

## INVESTMENT EXHIBIT.

## STOCKS AND BONDS.

*Gain on stocks and bonds.....	7,560 40		
*Loss on stocks and bonds.....			117,263 13
Gain from assets not admitted.....	788 45		
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies....	2,284 00		
Loss on method of valuation of dividend endowment accumulations .....			6,821 44
Total gains and losses in surplus during the year.....	\$819,791 80	\$797,985 27	
Increase in surplus.....			21,806 53
Totals .....	\$819,791 80	\$819,791 80	

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.

**JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY  
OF BOSTON, MASS.**

Commenced Business December 27, 1862.

ROLAND O. LAMB, President.

WALTON L. CROCKER, Secretary.

PRINCIPAL OFFICE, 178 DEVONSHIRE STREET, BOSTON, MASS.

Attorney to Receive Service of Process . . . . . CHARLES H. KNAPP.

General Agent in Maryland . . . . . ERNEST J. CLARK.

Amount of ledger assets (as per balance) December 31 of previous  
year . . . . . \$112,201,681 26

**Income.**

First year's premiums on original policies without deduction for commissions or other expenses....	\$1,438,350 70
Surrender values applied to pay first year's premiums .....	91 31
<u>Total first year's premiums on original policies .....</u>	<u>\$1,438,442 09</u>
Dividends applied to purchase paid-up additions and annuities .....	144,318 43
Surrender values applied to purchase paid-up insurance and annuities.....	154,249 38
Consideration for total and permanent disability claims .....	2,000 00
Consideration for supplementary contracts involving life contingencies.....	525 00
<u>Total new premiums.....</u>	<u>\$1,739,534 90</u>
Renewal premiums without deduction for commissions or other expenses, less \$21,036.12 for reinsurance or renewals.....	\$24,154,405 67
Dividends applied to pay renewal premiums.....	2,634,995 83
Surrender values applied to pay renewal premiums .....	839 23
<u>Total renewal premiums.....</u>	<u>\$26,790,240 73</u>
Extra premiums for total and permanent disability benefits .....	5,969 76
<u>Total premium income.....</u>	<u>\$28,535,745 39</u>
Consideration for supplementary contracts not involving life contingencies .....	74,244 00
Dividends left with the company to accumulate at interest .....	79,519 88
Gross interest on mortgage loans.....	\$3,301,769 96
Gross interest on bonds and dividends on stocks, less \$44,201.82 accrued interest on bonds acquired during the year.....	1,688,256 35

JOHN HANCOCK MUTUAL LIFE INSURANCE CO. OF BOSTON, MASS.—Continued.

Income—Continued.

Gross interest on premium notes, policy loans or liens .....	478,512 22	
Gross interest on deposits in trust companies and banks .....	58,251 50	
Gross interest on other debts due the company....	6,114 19	
Gross discount on claims paid in advance.....	3,434 81	
Gross rent from company's property, including \$151,899.96 for company's occupancy of its own buildings .....	351,795 78	
Total .....	\$5,888,134 81	
Conscience money .....	17 00	
From agents' balances previously charged off.....	1,832 08	
Gross profit on sale or maturity of ledger assets.....	4,818 45	
Gross increase, by adjustment, in book value of ledger assets—bonds .....	32,817 64	
Total income.....		\$34,617,129 25
Sum of both amounts.....		\$146,818,160 51

Disbursements.

For death claims (less \$12,000.00 reinsurance), \$8,454,997.87; additions, \$449,017.00.....	\$8,904,014 37	
For matured endowments, \$694,269.00; additions, \$28,268.00 .....	722,537 00	
For total and permanent disability claims.....	2,000 00	
Net amount paid for losses and matured endowments.....	\$9,628,551 37	
For annuities involving life contingencies.....	176 55	
Surrender values paid in cash or applied in liquidation of loans or notes .....	3,022,444 16	
Surrender values applied to pay new premiums, \$91.39 to pay renewal premiums, \$839.23.....	930 62	
Surrender values applied to purchase paid-up insurance and annuities .....	154,249 38	
Dividends paid to policy-holders in cash or applied in liquidation of loans or notes.....	42,599 54	
Dividends applied to pay renewal premiums.....	2,634,995 83	
Dividends applied to purchase paid-up additions and annuities....	144,318 43	
Dividends left with the company to accumulate at interest.....	79,519 88	
Total paid policy-holders.....	\$15,707,785 76	
Expense of investigation and settlement of policy claims, including \$4,399.72 for legal expenses.....	45,723 46	
Paid for claims on supplementary contracts not involving life contingencies .....	50,018 53	
Dividends and interest thereon held on deposit surrendered during the year .....	31,386 58	
Commissions to agents (less commission on reinsurance) first year's premiums, \$588,480.61; renewal premiums, \$681,410.78; compensation in industrial branch to assistant superintendent and agents, \$3,351,832.44.....	4,621,723 83	
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	2,916 68	
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	134,147 81	

JOHN HANCOCK MUTUAL LIFE INSURANCE CO. OF BOSTON, MASS.—Continued.

**Disbursements—Continued.**

Branch office expenses, including salaries of managers and clerks, not included in foregoing items.....	542,438 69
Medical examiners' fees, \$319,866.00; inspection of risks, \$63,004.16.....	382,870 16
Salaries and all other compensation of officers, directors, trustees and home office employees.....	795,291 13
Rent, including \$151,889.96 for company's occupancy of its own buildings, less \$114.00 received under sublease.....	277,249 90
Advertising, \$57,897.55; printing and stationery, \$136,615.87; postage, telegraph, telephone and express, \$113,851.37; exchange, \$1,557.97.....	309,722 76
Legal expenses not included in foregoing items.....	3,514 26
Furniture, fixtures and safes.....	37,950 27
Repairs and expenses (other than taxes) on real estate.....	108,539 06
Taxes on real estate.....	76,302 00
State taxes on premiums.....	240,563 02
Insurance department licenses and fees.....	23,115 93
All other licenses, fees and taxes.....	102,749 29
Investment expenses.....	69,379 93
General disbursements.....	40,600 62
Agents' balances charged off.....	2,725 72
Gross loss on sale or maturity of ledger assets.....	186 53
Gross decrease, by adjustment, in book value of ledger assets....	32,816 10
<b>Total disbursements.....</b>	<b>\$23,638,818 02</b>
<b>Balance .....</b>	<b>\$123,179,342 49</b>

**Ledger Assets.**

Book value of real estate.....	\$4,180,741 62
Mortgage loans on real estate.....	61,994,716 49
Loans made to policy-holders on this company's policies assigned as collateral.....	10,220,996 00
Premium notes on policies in force.....	290,219 77
Book value of bonds.....	45,137,743 51
Cash in company's office.....	\$25,410 09
Deposits in trust companies and banks not on interest.....	25,105 83
Deposits in trust companies and banks on interest.....	1,238,147 16
	<b>\$1,288,663 08</b>
Agents' balances.....	66,262 02
<b>Total ledger assets, as per balance.....</b>	<b>\$123,179,342 49</b>

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$1,659,550 25
Interest due and accrued on bonds.....	744,088 51
Interest due and accrued on premium notes, policy loans or liens.....	173,567 64
Interest due and accrued on other assets.....	4,927 46
Rents due and accrued on company's property or lease.....	30,932 99
<b>Total .....</b>	<b>\$2,613,066 85</b>



JOHN HANCOCK MUTUAL LIFE INSURANCE CO. OF BOSTON, MASS. -Continued.

**Non-Ledger Assets—Continued.**

	Weekly Premiums.	New Business.	Renewals.
Gross premiums, due and unreported, on policies in force December 31, 1915 (less reinsurance premiums)...	\$193,067 42	\$37,622 09	\$840,678 03
Gross deferred premiums on policies in force December 31, 1915 (less reinsurance premiums).....		219,870 20	1,681,218 66
Totals .....	\$193,067 42	\$257,492 29	\$2,521,896 69
Deduct loading.....	67,573 60	61,798 14	605,255 21
Net amount of uncollected and deferred premiums.....	\$125,493 82	\$195,694 15	\$1,916,641 48
Gross assets.....			\$2,237,829 45
			\$128,030,238 79

**Deduct Assets Not Admitted.**

Agents' debit balances, gross.....	\$92,701 31
Overdue and accrued interest on bonds in default.....	126,096 67
Book value of ledger assets over market value—bond in default...	591,328 86
Total .....	\$810,126 84
Admitted assets.....	\$127,220,111 95

**Liabilities, Surplus and Other Funds.**

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the Massachusetts Insurance Department on the following tables of mortality and rates of interest, viz:	
Actuaries' table at 4 per cent. on all ordinary policies issued prior to January 1, 1901.....	\$13,444,569 00
Same for reversionary additions.....	423,789 00
	\$13,868,358 00
American Experience table at 3½ per cent. on all ordinary policies issued since January 1, 1901.....	\$44,887,174 00
Same for reversionary additions.....	623,824 00
	\$45,510,998 00
Standard Industrial table at 3½ per cent. on all Industrial policies	\$49,600,210 00
American Experience table at 3 per cent.....	1,606 00
Total .....	\$108,980,572 00
Deduct net value of risks of this company reinsured in other solvent companies	147,624 00
Net reserve.....	\$108,832,948 00
Extra reserve for total and permanent disability benefits.....	4,859 00
Present value of amounts not yet due on supplementary contracts, not involv- ing life contingencies, computed by the company.....	398,756 61
Present amounts not yet due for total and permanent disability benefits.....	2,000 00
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....	260,181 71
Claims for death losses due and unpaid.....	\$11,822 00
Claims for death losses in process of adjustment or adjusted and not due .....	32,477 00

JOHN HANCOCK MUTUAL LIFE INSURANCE CO. OF BOSTON, MASS.—Continued.

**Liabilities, Surplus and Other Funds.—Continued.**

Claims for death losses incurred for which no proofs have been received .....	224,298 75
Reserve for death losses incurred, but unreported.....	88,500 95
Claims for matured endowments due and unpaid.....	1,335 00
Claims for death losses and other policy claims resisted by the company .....	19,469 68
Due and unpaid on annuity claims involving life contingencies...	58 85
Total policy claims.....	\$377,762 23
Due and unpaid on supplementary contracts not involving life contingencies..	52 75
Dividends left with the company to accumulate at interest and accrued interest thereon .....	212,617 40
Premiums paid in advance, including surrender values so applied.....	380,902 35
Unearned interest and rent paid in advance.....	106,651 54
Commissions to agents, due or accrued.....	54,828 03
Salaries, rents, office expenses, bills and accounts, due or accrued.....	39,800 99
Medical examiners' and legal fees due or accrued.....	28,410 50
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	405,600 71
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums.....	162,175 60
Dividends declared on or apportioned to annual dividend policies payable to policy-holders during 1916, whether contingent upon the payment of renewal premiums or otherwise.....	3,066,471 70
Dividends declared on or apportioned to deferred dividend policies payable to policy-holders during 1916.....	83,528 30
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included in the foregoing .....	246,230 65
Reserve for ultimate permanent equalization of benefits on industrial policies, \$4,400,000.00; industrial mortuary additions, \$425,000.00.....	4,825,000 00
All other liabilities.....	1,120 20
	\$119,489,906 67
Unassigned funds (surplus).....	7,730,205 28
Total .....	\$127,220,111 95

**Exhibit of Policies.**

Including paid-for business only.

**ORDINARY.**

	Number.	Amount.	Total Number.	Total Amount.
At end of previous year:				
Whole life.....	171,137	\$267,887,739 00		
Endowment .....	36,167	41,298,607 00		
Term and other .....	7,933	29,478,788 00		
Additions by dividends.....	.....	1,876,347 00		
			215,237	\$340,541,481 00
Issued during year:				
Whole life.....	23,435	\$34,696,828 00		
Endowment .....	5,593	4,751,070 00		
Term and other.....	1,356	5,932,000 00		
Additions by dividends.....	.....	298,767 00		
			30,294	\$45,678,665 00

JOHN HANCOCK MUTUAL LIFE INSURANCE CO. OF BOSTON, MASS.—Continued.

**Exhibit of Policies—Continued.**

**ORDINARY—Continued.**

Revived during year:			
Whole life.....	882	\$1,149,115 00	
Endowment .....	257	210,000 00	
Term and other.....	32	105,000 00	
			1,171      \$1,464,115 00
Increased during year:			
Whole life.....	174	\$1,516,850 00	
Endowment .....	13	201,442 00	
Term and other.....	14	116,690 00	
			201      \$1,834,982 00
Totals .....		246,903	\$389,519,243 00
Policies terminated during year.....		15,853	28,200 772 00
Policies in force December 31, 1915.....		231,050	\$361,318,471 00
Policies reinsured.....		26	\$403,906 00

**Business in Maryland in 1915.**

Including paid-for business only.

**ORDINARY.**

	Number.	Amount.
Policies in force December 31 of previous year.....	3,281	\$5,853,396 00
Policies issued during the year.....	492	989,135 00
Totals .....	3,773	\$6,842,531 00
Deduct ceased to be in force during the year.....	280	602,873 00
Policies in force in Maryland, December 31, 1915.....	3,493	\$6,239,658 00
Losses and claims unpaid December 31 of previous year.....	1	\$1,000 00
Losses and claims incurred during the year.....	26	33,608 00
Totals .....	27	\$34,608 00
Losses and claims settled during the year.....	27	\$34,608 00
Premiums received.....		\$207,906 97

**Exhibit of Policies.**

Including paid-for business only.

**INDUSTRIAL.**

At end of previous year:				
	Number.	Amount.	Total Number.	Total Amount.
Whole life .....	2,337,047	\$397,042,085 00		
Endowment .....	97,289	16,250,301 00		
Term and other.....	569	142,250 00		
			2,434,905	\$413,434,636 00
Issued during year:				
Whole life .....	411,322	\$77,325,250 00		
Endowment .....	55,121	3,476,652 00		
			466,443	\$80,801,902 00

JOHN HANCOCK MUTUAL LIFE INSURANCE CO. OF BOSTON, MASS.—Continued.

## Exhibit of Policies—Continued.

INDUSTRIAL—Continued.			
Revived during year:			
Whole life .....	49,805	\$9,186,726 00	
Endowment .....	2,518	323,057 00	
			52,323
			\$9,509,783 00
Increased during year:			
Whole life .....		\$4,398,000 00	
Endowment .....		225,000 00	
Additions by dividends.....		421,166 00	
			52,323
			\$5,044,166 00
Totals .....		2,953,671	\$508,790,487 00
Policies terminated during year.....		394,090	72,113,497 00
Policies in force December 31, 1915.....		2,559,581	\$436,676,990 00

## Business in Maryland in 1915.

Including paid-for business only.

INDUSTRIAL		
	Number.	Amount.
Policies in force December 31 of previous year.....	51,867	\$8,644,409 00
Policies issued during the year.....	9,260	1,701,966 00
Totals .....	61,127	\$10,346,375 00
Deduct ceased to be in force during the year.....	8,340	1,517,565 00
Policies in force in Maryland December 31, 1915.....	52,787	\$8,828,810 00
Losses and claims unpaid December 31 of previous year.....	5	\$765 00
Losses and claims incurred during the year.....	672	90,291 90
Totals .....	677	\$91,056 90
Losses and claims settled during the year.....	673	\$90,110 90
Losses and claims unpaid December 31, 1915.....	4	\$946 00
Premiums received .....		\$281,212 60

## Condensed Gain and Loss Exhibit

INSURANCE EXHIBIT.		Gain in Surplus. Loss in Surplus.
Loading on gross premiums of the year (aver-		
aging 29.6 per cent. of the gross premiums)..	\$8,451,704 35	
Insurance expenses incurred during the year..	7,608,743 29	
Gain from loading.....		\$842,961 06
Interest earned during the year.....	\$6,233,593 27	
Investment expenses incurred during the year..	260,726 11	
Net income from investments.....	\$5,972,867 16	
Interest required to maintain reserve.....	3,942,584 53	
Gain from interest.....		\$2,030,282 63

JOHN HANCOCK MUTUAL LIFE INSURANCE CO. OF BOSTON, MASS.—Continued.

**Condensed Gain and Loss Exhibit. —Continued.**

## INSURANCE EXHIBIT— Continued.

Expected mortality on net amount at risk.....	\$8,721,637 00	
Actual mortality on net amount at risk.....	6,911,850 52	
Gain from mortality.....		\$1,809,786 48
Net expected disbursements to annuitants.....	\$106 23	
Net actual annuity claims incurred.....	—967 20	
Gain from annuities.....		\$1,073 52
Total gain during the year from surrendered and lapsed policies .....		765,277 93
Decrease in surplus on dividend account.....		\$3,098,911 53
Increase in special funds and special reserve during the year.		1,425,000 00
Net to loss account.....		893 64

## INVESTMENT EXHIBIT.

## REAL ESTATE.

*Loss on real estate.....	\$9,809 07
---------------------------	------------

## STOCKS AND BONDS.

*Gain on stocks and bonds.....	\$4,818 45	
*Loss on bonds in default.....		186 53
Loss on other investments.....		318,082 22
Loss from assets not admitted.....		114,112 61
Net gain on account of total and permanent disability benefits, etc.....	53 00	
Gain from all other sources.....	17 00	
Total gains and losses in surplus during the year.....	\$5,454,270 07	\$4,966,995 60
Increase in surplus.....		487,274 47
Totals .....	\$5,454,270 07	\$5,454,270 07

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.



**MANHATTAN LIFE INSURANCE COMPANY  
OF NEW YORK, N. Y.**

Commenced Business August 1, 1850.

THOMAS E. LOVEJOY, President.

MELVIN DEMOTT, Secretary.

PRINCIPAL OFFICE, 64-70 BROADWAY, N. Y.

General Agent in Maryland . . . . .

J. BURKLOE BROWN.

**Capital Stock.**

Amount of capital paid up in cash.....	\$100,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$21,314,225 31

**Income.**

First year's premiums on original policies without deduction for commissions or other expenses, less \$2,370.40 for first year's reinsurance.....	\$157,265 38
Surrender values applied to pay first year's premiums .....	1,373 07
<b>Total first year's premiums on original policies</b>	<b>\$158,638 45</b>
Dividends applied to purchase paid-up additions and annuities .....	6,386 33
Consideration for original annuities involving life contingencies .....	11,156 92
<b>Total new premiums.....</b>	<b>\$176,181 70</b>
Renewal premiums without deduction for commissions or other expenses, less \$41,494.33 for reinsurance or renewals.....	\$1,699,108 20
Dividends applied to pay renewal premiums.....	52,259 41
Surrender values applied to pay renewal premiums.....	1,263 96
<b>Total renewal premiums.....</b>	<b>\$1,752,631 57</b>
Extra premiums for total and permanent disability benefits .....	1,458 00
<b>Total premium income.....</b>	<b>\$1,930,271 27</b>
Consideration for supplementary contracts not involving life contingencies.....	5,182 00
Dividends left with the company to accumulate at interest .....	1,420 97
Gross interest on mortgage loans.....	\$377,219 94
Gross interest on bonds and dividends on stocks..	141,254 85
Gross interest on premium notes, policy loans or liens .....	214,783 92

## MANHATTAN LIFE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

## Income—Continued.

Gross interest on deposits in trust companies and banks .....	11,224 92	
Gross interest on other debts due the company.....	679 37	
Gross rent from company's property, including \$61,500.00 for company's occupancy of its own buildings .....	279,009 22	
Total .....	\$1,024,172 22	
Received from other sources.....	291 42	
Gross profit on sale or maturity of ledger assets.....	3,707 00	
Gross increase, by adjustment, in book value of ledger assets....	2,255 00	
Total income .....		\$2,967,308 88
Sum of both amounts.....		\$24,281,534 19

## Disbursements.

For death claims (less \$106,487.00 reinsurance), \$1,306,966.67; additions, \$2,441.00.....	\$1,309,407 67	
For matured endowments.....	130,324 22	
Net amount paid for losses and matured endowments.....	\$1,439,731 89	
For annuities involving life contingencies.....	8,256 95	
Premium notes and liens voided by lapse, less \$3,055.20 restorations .....	37,861 35	
Surrender values paid in cash, or applied in liquidation of loans or notes .....	1,095,702 77	
Surrender values applied to pay new premiums, \$1,373.07; to pay renewal premiums, \$1,263.96.....	2,637 03	
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	198,330 71	
Dividends applied to pay renewal premiums.....	52,259 41	
Dividends applied to purchase paid-up additions and annuities....	6,386 33	
Dividends left with the company to accumulate at interest.....	1,429 97	
Total paid policyholders.....	\$2,842,596 41	
Expense of investigation and settlement of policy claims, including \$812.80 for legal expenses.....	812 80	
Paid for claims on supplementary contracts not involving life contingencies .....	9,810 33	
Dividends and interest thereon held on deposit surrendered during the year .....	688 97	
Paid stockholders for interest or dividends.....	42,248 68	
Commissions to agents (less commission on reinsurance) first year's premiums, \$68,843.47; renewal premiums, \$110,370.89; annuities (original), \$422.74.....	179,637 10	
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	18,211 23	
Branch office expenses, including salaries of managers and clerks, not included in foregoing items.....	20,463 21	
Medical examiners' fees, \$12,014.50; inspection of risks, \$3,731.64.	15,746 14	
Salaries and all other compensation of officers, directors, trustees and home office employees.....	101,262 34	
Rent, including \$61,500.00 for company's occupancy of its own buildings, less \$192.00 received under sublease.....	74,001 94	
Advertising, \$3,804.07; printing and stationery, \$9,990.65; postage, telegraph, telephone and express, \$10,556.87; exchange, \$1,472.83	25,824 42	
Legal expenses not included in foregoing items.....	10,775 86	
Furniture, fixtures and safes.....	1,397 36	

## MANHATTAN LIFE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

## Disbursements—Continued.

Repairs and expenses (other than taxes) on real estate.....	121,833 57
Taxes on real estate.....	90,335 12
State taxes on premiums.....	31,572 18
Insurance Department licenses and fees.....	3,403 90
All other licenses, fees and taxes.....	1,790 87
Paid for claims on supplementary contracts involving life contingencies .....	1,800 00
Miscellaneous disbursements .....	8,613 05
Gross decrease, by adjustment, in book value of ledger assets— bonds .....	3,310 00
Total disbursements .....	\$3,006,136 08
Balance .....	\$20,675,398 11

## Ledger Assets.

Book value of real estate.....	\$5,836,329 35
Mortgage loans on real estate.....	6,393,350 90
Loans made to policyholders on this company's policies assigned as collateral .....	4,247,954 25
Premium notes on policies in force, of which \$16,460.40 is for first year's premiums .....	200,273 82
Book value of bonds, \$3,134,444.00; and stocks, \$265,415.26.....	3,399,859 26
Cash in company's office.....	\$15,945 17
Deposits in trust companies and banks not on interest .....	3,371 62
Deposits in trust companies and banks on interest.....	507,381 84
Agents' balances (net).....	\$526,698 63
Deposit, Equitable Trust Company, account Cincinnati, Indiana and West Railway Company 4 per cent. bonds.....	40,031 84
	30,000 00
Total ledger assets, as per balance.....	\$20,675,398 11

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$139,132 30		
Interest due and accrued on bonds.....	37,546 65		
Interest due and accrued on premium notes, policy loans or liens.....	208,839 43		
Interest due and accrued on other assets.....	811 13		
Rents due and accrued on company's property or lease.....	9,140 64		
Total .....		\$395,470 15	
Market value of real estate over book value.....		78,414 29	
	New Business.	Renewals.	
Gross premiums, due and unreported, on policies in force December 31, 1915 (less reinsurance premiums) .....	\$2,312 04	\$140,555 06	
Gross deferred premiums on policies in force De- cember 31, 1915 (less reinsurance premiums)....	10,050 00	65,026 00	
Totals .....	\$12,362 04	\$205,581 06	
Deduct loading .....	2,563 89	42,637 51	
Net amount of uncollected and deferred premiums .....	\$9,798 15	\$162,943 55	\$172,741 70
Unearned fire insurance premiums paid.....			10,030 77
Liens and interest due.....			1,728 21
Gross assets .....			\$21,333,781 23

## MANHATTAN LIFE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

**Deduct Assets Not Admitted.**

Agents debit balances, gross.....	\$41,631 24	
Book value of ledger assets over market value—stocks and bonds.....	358,418 32	
Total .....		\$400,049 56
Admitted assets .....		\$20,933,731 67

**Liabilities, Surplus and Other Funds.**

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the New York Insurance Department on the following tables of mortality and rates of interest, viz:

Actuaries' table at 4 per cent. on policies issued prior to January 1, 1901 .....	\$10,599,922 00	
Same for reversionary additions.....	38,274 00	
		\$10,638,196 00
American Experience table 3½ per cent. on policies issued after January 1, 1901, on non-participating plan.....		619,227 00
American Experience table at 3 per cent. on policies issued after January 1, 1901, and prior to January 1, 1913, on participating plan .....	\$7,315,587 00	
Same for reversionary additions.....	9,622 00	
		\$7,325,209 00
American Experience table at 3 per cent. select and ultimate on policies issued on and after January 1, 1913.....		418,387 00
Actuaries' 4 per cent. on annuities issued prior to January 1, 1901.....	\$13,043 00	
American Experience 3½ per cent. on annuities issued after January 1, 1901, and prior to January 1, 1907.....	36,686 00	
McClintock's 3½ per cent. on annuities issued after January 1, 1907 .....	31,355 00	
		\$81,084 00
Total .....		\$19,082,103 00
Deduct net value of risks of this company reinsured in other solvent companies.....		111,390 00
Net reserve .....		\$18,970,713 00
Extra reserve for total and permanent disability benefits.....		825 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company.....		101,640 00
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....		2,922 00
Claims for death losses due and unpaid.....	\$14,286 00	
Claims for death losses in process of adjustment or adjusted and not due .....	5,667 00	
Claims for death losses incurred for which no proofs have been received .....	41,112 50	
Reserve for net death claims incurred but not reported.....	20,000 00	
Claims for matured endowments due and unpaid.....	3,497 59	
Claims for death losses and other policy claims resisted by the company .....	7,432 03	
Due and unpaid on annuity claims involving life contingencies...	241 64	
Total policy claims.....		\$92,236 76
Dividends left with the company to accumulate at interest and accrued interest thereon .....		9,401 21
Premiums paid in advance, including surrender values so applied.....		17,019 98
Unearned interest and rent paid in advance.....		96,914 78
Commissions due to agents on premium notes when paid.....		14,007 42



## MANHATTAN LIFE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

## Liabilities, Surplus and Other Funds—Continued.

Commissions to agents, due or accrued.....	3,193 70
Salaries, rents, office expenses, bills and accounts, due or accrued.....	11,257 31
Medical examiners' and legal fees due or accrued.....	1,504 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	32,500 00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	30,211 84
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1916, whether contingent upon the payment of renewal premiums or otherwise.....	13,317 85
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1916.....	35,946 00
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included in the foregoing.....	1,132,534 95
Income tax withheld at source.....	190 00
	<hr/>
	\$20,566,335 80
Capital stock.....	100,000 00
Unassigned funds (surplus).....	267,395 87
	<hr/>
Total.....	\$20,933,731 67

## Exhibit of Policies.

Including paid-for business only.

At end of previous year:

	Number.	Amount.	Total Number.	Total Amount.
Whole life.....	30,004	\$56,335,090 00		
Endowment.....	3,720	5,330,405 00		
Term and other.....	1,564	5,943,709 00		
Additions by dividends.....		78,755 00		
		<hr/>	35,288	\$67,687,959 00
Issued during year:				
Whole life.....	1,609	\$3,629,674 00		
Endowment.....	255	454,000 00		
Term and other.....	133	505,873 00		
Additions by dividends.....		7,211 00		
		<hr/>	1,997	\$4,596,758 00
Revived during year:				
Whole life.....	93	\$188,612 00		
Endowment.....	9	8,500 00		
Term and other.....	8	24,000 00		
Additions by dividends.....		150 00		
		<hr/>	110	\$221,262 00
Increased during year:				
Whole life.....		\$71,648 00		
Endowment.....		15,747 00		
Term and other.....		97,453 00		
Additions by dividends.....		5 00		
		<hr/>		\$184,853 00
Totals.....			37,395	\$72,690,832 00
Policies terminated during year.....			3,783	9,663,325 00
			<hr/>	<hr/>
Policies in force December 31, 1915.....			33,612	\$63,027,507 00
Policies reinsured.....			283	\$2,189,999 00



MANHATTAN LIFE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

**Business in Maryland in 1915.**

Including paid-for business only.

	Number.	Amount.
Policies in force December 31 of previous year.....	271	\$667,989 00
Policies issued during the year.....	90	277,635 00
Totals .....	361	\$945,624 00
Deduct ceased to be in force during the year.....	49	129,276 00
Policies in force in Maryland December 31, 1915.....	312	\$815,748 00
Losses and claims unpaid December 31 of previous year.....	2	\$6,000 00
Losses and claims incurred during the year.....	2	4,000 00
Totals .....	4	\$10,000 00
Losses and claims settled during the year.....	4	10,000 00
Premiums received .....		\$27,745 51

**Condensed Gain and Loss Exhibit.**

INSURANCE EXHIBIT.

Gain in Surplus. Loss in Surplus.

Loading on gross premiums of the year (averaging 20.43 per cent. of the gross premiums).	\$388,970 63	
Insurance expenses incurred during the year..	435,069 00	
Loss from loading.....		\$46,098 37
Interest earned during the year.....	\$1,021,225 45	
Investment expenses incurred during the year..	260,729 11	
Net income from investments.....	\$760,496 34	
Interest required to maintain reserve.....	707,099 00	
Gain from interest.....		\$53,397 34
Expected mortality on net amount at risk....	\$750,420 00	
Actual mortality on net amount at risk.....	634,793 05	
Gain from mortality.....		\$115,626 95
Net expected disbursements to annuitants....	\$5,500 00	
Net actual annuity claims incurred.....	7,589 46	
Loss from annuities.....		\$2,089 46
Total gain during the year from surrendered and lapsed policies .....		\$85,217 09
Dividends paid stockholders.....		42,248 68
Decrease in surplus on dividend account.....		125,968 74

INVESTMENT EXHIBIT.

REAL ESTATE.

*Gain on real estate.....	\$1,500 00
---------------------------	------------

STOCKS AND BONDS.

*Gain on stocks and bonds.....	\$2,207 00
*Loss on stocks and bonds.....	\$54,077 07
Gain on other investments.....	11,858 36

## MANHATTAN LIFE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

## Condensed Gain and Loss Exhibit—Continued.

## INVESTMENT EXHIBIT—Continued.

Loss from assets not admitted.....		20,718 40
Net gain on accounts total and permanent disability benefits or additional accidental death benefits, etc.....	1,027 64	
Balance unaccounted for.....	230 42	
Total gains and losses in surplus during the year....	\$271,094 80	\$291,200 72
Decrease in surplus.....	20,105 92	
Totals .....	\$291,200 72	\$291,200 72

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY  
OF SPRINGFIELD, MASS.

Commenced Business August 1, 1851.

WILLIAM W. McCLELL, President.

WHEELER H. HALL, Secretary.

PRINCIPAL OFFICE, 500 MAIN STREET, SPRINGFIELD, MASS.

Attorney to Receive Service of Process . . . . . FRANCIS S. BIGGS  
General Agent in Maryland . . . . . FRANCIS S. BIGGS.

Amount of ledger assets (as per balance) December 31 of previous year ..... \$78,882,049 30

## Income.

First year's premiums on original policies without deduction for commissions or other expenses....	\$1,396,086 16	
Total first year's premiums on original policies	\$1,396,086 16	
Dividends applied to purchase paid-up additions and annuities .....	111,434 33	
Consideration for disability claims allowed.....	7,344 53	
Consideration for supplementary contracts involving life contingencies .....	25,668 06	
Total new premiums.....		\$1,540,533 08
Renewal premiums without deduction for commissions or other expenses, less \$88,598.61 for re-insurance or renewals.....	\$9,092,562 02	
Dividends applied to pay renewal premiums.....	1,542,142 97	
Total renewal premiums.....		\$10,634,704 99

MASSACHUSETTS MUTUAL LIFE INS. CO. OF SPRINGFIELD, MASS. --Continued.

**Income—Continued.**

Extra premiums for total and permanent disability benefits .....	10,720 69	
Total premium income.....	\$12,185,958 76	
Consideration for supplementary contracts not involving life contingencies.....	212,936 15	
Dividends left with the company to accumulate at interest .....	443,100 20	
Gross interest on mortgage loans.....	\$1,559,458 92	
Gross interest on bonds and dividends on stocks, less \$41,730.59 accrued interest on bonds acquired during the year.....	1,407,249 19	
Gross interest on premium notes, policy loans or liens .....	824,960 66	
Gross interest on deposits in trust companies and banks .....	40,798 26	
Gross interest on other debts due the company....	4,348 10	
Gross discount on claims paid in advance.....	83 12	
Gross rent from company's property, including \$46,000.00 for company's occupancy of its own buildings .....	79,261 38	
Total .....	\$3,916,159 63	
Received from other sources.....	13,056 13	
Gross profit on sale or maturity of ledger assets.....	3,212 91	
Gross increase, by adjustment, in book value of ledger assets....	17,706 58	
Total income .....	\$16,792,130 26	
Sum of both amounts.....	\$95,674,179 75	

**Disbursements.**

For death claims (less \$10,000.00 reinsurance), \$3,888,754.89; additions, \$33,183.00.....	\$3,921,937 89	
For matured endowments, \$277,041.00; additions, \$9,318.00 .....	286,359 00	
For total and permanent disability claims.....	7,344 53	
Net amount paid for losses and matured endowments.....	\$4,215,641 42	
Premium notes and liens voided by lapse, less \$20,809.36 restorations .....	81,212 08	
Surrender values paid in cash, or applied in liquidation of loans or notes .....	1,926,429 93	
Dividends paid to policyholders in cash or applied in liquidation of loans or notes.....	374,410 89	
Dividends applied to pay renewal premiums.....	1,542,142 97	
Dividends applied to purchase paid-up additions and annuities..	111,434 33	
Dividends left with the company to accumulate at interest.....	443,100 20	
Total paid policyholders.....	\$8,694,371 82	
Expense of investigation and settlement of policy claims, including \$3,220.31 for legal expenses.....	5,089 03	
Paid for claims on supplementary contracts not involving life contingencies .....	142,582 91	
Dividends and interest thereon held on deposit surrendered during the year .....	256,429 98	
Commissions to agents (less commission on reinsurance) first year's premiums, \$588,140.37; renewal premiums, \$685,505.54..	1,273,645 91	

MASSACHUSETTS MUTUAL LIFE INS. CO. OF SPRINGFIELD, MASS. *Continued.***Disbursements—Continued.**

Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	16,415 71
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	2,851 31
Branch office expenses, including salaries of managers and clerks, not included in foregoing items.....	156,683 30
Medical examiners' fees, \$95,268.00; inspection of risks, \$21,345.97.	116,613 97
Salaries and all other compensation of officers, directors, trustees and home office employees.....	340,501 68
Rent, including \$46,000.00 for company's occupancy of its own buildings .....	105,123 95
Advertising, \$24,691.20; printing and stationery, \$54,464.00; postage, telegraph, telephone and express, \$45,580.57; exchange, \$302.02 .....	125,037 78
Legal expenses not included in foregoing items.....	666 60
Furniture, fixtures and safes.....	17,839 34
Repairs and expenses (other than taxes) on real estate.....	26,221 71
Taxes on real estate.....	22,232 73
State taxes on premiums.....	139,979 01
Insurance Department licenses and fees.....	16,587 39
All other licenses, fees and taxes, including excise taxes of \$64,365.82 .....	89,147 60
Miscellaneous disbursements .....	20,552 46
Gross loss on sale or maturity of ledger assets.....	31,856 36
Gross decrease, by adjustment, in book value of ledger assets....	38,973 84
<b>Total disbursements .....</b>	<b>\$11,637,404 40</b>
<b>Balance .....</b>	<b>\$84,036,775 35</b>

**Ledger Assets.**

Book value of real estate.....	\$1,012,452 54
Mortgage loans on real estate.....	31,881,069 71
Loans made to policyholders on this company's policies assigned as collateral .....	13,635,331 15
Premium notes on policies in force.....	1,262,430 69
Book value of bonds, \$34,544,298.17; and stocks, \$350,815.00.....	34,895,113 17
Cash in company's office.....	\$1,791 78
Deposits in trust companies and banks not on interest .....	306,176 89
Deposits in trust companies and banks on interest, .....	1,042,409 42
	<b>\$1,350,978 00</b>
<b>Total ledger assets, as per balance.....</b>	<b>\$84,036,775 35</b>

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$520,541 91
Interest due and accrued on bonds.....	527,392 55
Interest due and accrued on premium notes, policy loans or liens.	339,094 60
Interest due and accrued on other assets.....	1,284 17
Rents due and accrued on company's property or lease.....	285 84
<b>Total .....</b>	<b>\$1,388,599 07</b>
Market value of bonds and stocks over book value.....	69,626 00

MASSACHUSETTS MUTUAL LIFE INS. CO. OF SPRINGFIELD, MASS.—Continued.

**Non-Ledger Assets—Continued.**

	New Business.	Renewals.	
Gross premiums, due and unreported, on policies in force December 31, 1915 (less reinsurance premiums) .....	\$20,200 63	\$612,069 19	
Gross deferred premiums on policies in force December 31, 1915 (less reinsurance premiums)....	171,457 96	1,200,453 22	
Totals .....	\$191,658 59	\$1,812,552 41	
Deduct loading—22 1-10 per cent.....	42,356 55	400,574 08	
Net amount of uncollected and deferred premiums .....	\$149,302 04	\$1,411,978 33	\$1,561,280 37
Gross assets .....			\$87,056,289 79

**Deduct Assets Not Admitted.**

Overdue and accrued interest on bonds in default.....	\$14,083 33	
Book value of ledger assets over market value—real estate, \$12,292.67; bonds, \$133,301.40.....	145,594 07	
Total .....		\$159,677 40
Admitted assets .....		\$86,896,603 39

**Liabilities, Surplus and Other Funds.**

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the company on the following tables of mortality and rates of interest, viz: Actuaries' table at 4 per cent. on policies issued prior to January 1, 1901 .....	\$34,215,231 00	
Same for reversionary additions.....	322,285 00	
		\$34,537,516 00
American Experience table at 3½ per cent. on policies issued from January 1, 1901, to September 1, 1907, both inclusive, except a few joint life policies included in No. 3.....	\$22,650,082 00	
Same for reversionary additions.....	185,481 00	
		\$22,835,563 00
American Experience table at 3 per cent. on policies issued on and after October 1, 1907, and joint life policies referred to in No. 2.....	\$18,351,369 00	
Same for reversionary additions.....	691,791 00	
		\$19,043,160 00
Actuaries' table at 4 per cent. interest.....	\$3,978 00	
American Experience table at 3½ per cent. interest.....	5,814 00	
American Experience table at 3 per cent. interest.....	83,675 00	
		\$93,467 00
Total .....		\$76,509,706 00
Deduct net value of risks of this company reinsured in other solvent companies.		844,446 00
		\$75,665,260 00
Reserve to provide for health and accident benefits contained in life policies...		8,747 00
Net reserve .....		\$75,674,007 00



MASSACHUSETTS MUTUAL LIFE INS. CO. OF SPRINGFIELD, MASS.—Continued.

**Liabilities, Surplus and Other Funds—Continued.**

Present value of amounts incurred, not yet due, for total and permanent disability claims .....	6,478 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company.....	1,026,771 57
Claims for death losses in process of adjustment or adjusted and not due .....	\$28,188 88
Claims for death losses incurred for which no proofs have been received .....	258,212 95
Claims for matured endowments due and unpaid.....	14,773 00
Claims for death losses and other policy claims resisted by the company .....	3,068 00
Due and unpaid on annuity claims involving life contingencies....	28,351 00
<hr/>	
Total policy claims.....	\$332,593 83
Dividends left with the company to accumulate at interest and accrued interest thereon .....	1,802,633 19
Premiums paid in advance, including surrender values so applied.....	71,020 61
Unearned interest and rent paid in advance.....	908 55
Salaries, rents, office expenses, bills and accounts, due or accrued.....	6,451 03
Medical examiners' and legal fees due and accrued.....	25,979 50
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	202,390 53
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	116,548 19
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1916, whether contingent upon the payment of renewal premiums or otherwise.....	1,137,536 67
<hr/>	
Unassigned funds (surplus).....	\$80,463,319 27
<hr/>	
Total .....	\$86,896,603 39

**Exhibit of Policies.**

Including paid-for business only.

At end of previous year:

	Number.	Amount.	Total Number.	Total Amount.
Whole life .....	128,878	\$293,987,732 00		
Endowment .....	17,592	28,876,411 00		
Term and other.....	7,888	26,165,792 00		
Additions by dividends.....		1,973,327 00		
<hr/>			154,358	\$351,003,262 00

Issued during year:

Whole life .....	15,161	\$35,980,488 00		
Endowment .....	2,277	3,346,031 00		
Term and other.....	1,717	5,891,368 00		
Additions by dividends.....		217,455 00		
<hr/>			19,155	\$45,444,342 00

Revived during year:

Whole life .....	192	\$417,750 00		
Endowment .....	18	29,500 00		
Term and other.....	44	124,000 00		
Additions by dividends.....		1,374 00		
<hr/>			254	\$572,624 00

MASSACHUSETTS MUTUAL LIFE INS. CO. OF SPRINGFIELD, MASS.—Continued.

**Exhibit of Policies—Continued.**

Increased during year:

Whole life .....	\$351,172 00		
Endowment .....	26,066 00		
Term and other.....	1 27,407 00		
		1	\$404,645 00
Totals .....	173,768		\$397,424,873 00
Policies terminated during year.....	8,306		23,068,932 00
Policies in force December 31, 1915.....	165,462		\$374,415,941 00
Policies reinsured .....	184		\$1,964,335 00

**Business in Maryland in 1915.**

Including paid-for business only.

	Number.	Amount.
Policies in force December 31 of previous year.....	2,398	\$5,627,818 00
Policies issued during the year.....	348	1,001,088 00
Totals .....	2,746	\$6,628,906 00
Deduct ceased to be in force during the year.....	255	675,829 00
Policies in force in Maryland December 31, 1915.....	2,491	\$5,953,077 00
Losses and claims unpaid December 31 of previous year.....	2	\$5,000 00
Losses and claims incurred during the year.....	29	51,979 00
Totals .....	31	\$56,979 00
Losses and claims settled during the year.....		\$56,979 00
Premiums received .....		\$218,374 40

**Condensed Gain and Loss Exhibit.**

**INSURANCE EXHIBIT.**

Gain in Surplus. Loss in Surplus.

Loading on gross premiums of the year (averaging 21.6598 per cent. of the gross premiums)	\$2,659,588 00	
Insurance expenses incurred during the year...	2,328,024 13	
Gain from loading.....		\$331,563 87
Interest earned during the year.....	\$4,054,896 79	
Investment expenses incurred during the year..	137,254 03	
Net income from investments.....	\$3,917,642 76	
Interest required to maintain reserve.....	2,815,382 22	
Gain from interest.....		\$1,102,260 54
Expected mortality on net amount at risk....	\$3,814,432 00	
Actual mortality on net amount at risk.....	2,625,344 89	
Gain from mortality.....		\$1,189,087 11
Gain from annuities.....		\$3,493 00

MASSACHUSETTS MUTUAL LIFE INS. CO. OF SPRINGFIELD, MASS. *Continued.***Condensed Gain and Loss Exhibit—Continued.****INSURANCE EXHIBIT—Continued.**

Total gain during the year from surrendered and lapsed policies .....	99,969 99	
Decrease in surplus on dividend account.....		\$2,539,327 23
Net to loss account.....		1,040 01

**INVESTMENT EXHIBIT.****REAL ESTATE.**

*Loss on real estate.....		\$12,292 67
---------------------------	--	-------------

**STOCKS AND BONDS.**

*Gain on stocks and bonds.....	\$3,212 91	
*Loss on stocks and bonds.....		\$113,681 76
Losses from assets not admitted.....		14,083 33
Net loss on account of total and permanent disability benefits, etc.....		1,628 00

Total gains and losses in surplus during the year.....	\$2,729,587 42	\$2,682,053 00
Increase in surplus.....		47,534 42
Totals .....	\$2,729,587 42	\$2,729,587 42

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.

**METROPOLITAN LIFE INSURANCE COMPANY  
OF NEW YORK CITY, N. Y.**

Commenced Business January, 1867.

JOHN R. HEGEMAN, President.

JAMES S. ROBERTS, Secretary.

PRINCIPAL OFFICE, 1 MADISON AVENUE, NEW YORK CITY, N. Y.

Attorney to Receive Service of Process . . . . . W. HALL HARRIS.  
General Agent in Maryland . . . . . JONATHAN K. VOSHELL.

Amount of ledger assets (as per balance) December 31 of previous year .....	\$484,860,933 37
Decrease of capital during year.....	2,000,000 00
	\$482,860,933 37

**Income.**

First year's premiums on original policies without deduction for commissions or other expenses....	\$7,027,438 48
Surrender values applied to pay first year's premiums .....	84,470 56

METROPOLITAN LIFE INSURANCE COMPANY OF NEW YORK CITY, N. Y. *Continued.*

**Income—Continued.**

Total first year's premiums on original policies .....	\$7,111,909 04
Dividends applied to purchase paid-up additions and annuities.....	171,963 13
Consideration for original annuities involving life contingencies .....	513,147 27
Consideration for supplementary contracts involving life contingencies .....	72,455 40
<hr/>	
Total new premiums (ordinary).....	\$7,869,474 84
Renewal premiums without deduction for commissions or other expenses, less \$16,030.53 for reinsurance or renewals.....	\$36,405,564 28
Dividends applied to pay renewal premiums.....	1,360,902 34
Surrender values applied to pay renewal premiums .....	33,323 54
Renewal premiums and deferred annuities.....	1,261 90
<hr/>	
Total renewal premiums.....	\$37,801,052 06
Total industrial premiums.....	67,015,571 17
Extra premiums for total and permanent disability benefits .....	10,849 96
<hr/>	
Total premium income.....	\$112,696,948 03
Consideration for supplementary contracts not involving life contingencies.....	178,238 96
Consideration for certificates of deposit.....	166,975 10
Ledger assets, other than premiums, received from other companies for assuming their risks.....	5,908 88
Gross interest on mortgage loans.....	\$11,259,281 76
Gross interest on bonds, and dividends on stocks, less \$217,729.78 accrued interest on bonds acquired during the year.....	9,743,049 10
Gross interest on premium notes, policy loans or liens .....	1,362,645 46
Gross interest on deposits in trust companies and banks .....	194,527 95
Gross interest on other debts due the company....	21,376 98
Gross discount on claims paid in advance.....	575 44
Gross rent from company's property, including \$988,586.83 for company's occupancy of its own buildings .....	1,656,849 99
<hr/>	
Total .....	\$24,238,306 68
From disability insurance department.....	253,555 37
From other sources.....	118,896 77
Gross profit on sale or maturity of ledger assets.....	86,904 90
Gross increase, by adjustment, in book value of ledger assets—bonds .....	277,581 31
<hr/>	
Total income.....	\$138,023,316 00
<hr/>	
Sum of both amounts.....	620,884,249 37

METROPOLITAN LIFE INSURANCE COMPANY OF NEW YORK CITY, N. Y.—*Continued***Disbursements.**

For death claims less \$12,500.00 reinsurance,	
\$29,765,117.94; additions, \$24,180.00; mortuary	
bonus additions, \$1,187,063.44.....	\$30,916,360.48
For matured endowments, \$4,237,494.27; additions,	
\$27,722,000.00; bonus additions, \$16,833.48.....	4,282,040.75
For total and permanent disability benefits.....	72,455.40
<hr/>	
Net amount paid for losses and matured endowments.....	\$35,270,874.63
For annuities involving life contingencies.....	208,623.21
Premium notes and liens voided by lapse.....	123,187.79
Surrender values paid in cash or applied in liquidation of loans	
or notes.....	5,709,809.69
Surrender values applied to pay new premiums, \$84,470.56 to pay	
renewal premiums, \$33,323.54; to pay industrial premiums,	
\$21,934.51.....	139,728.61
Dividends paid to policy-holders in cash or applied in liquidation	
of loans or notes.....	116,879.92
Ordinary and industrial bonuses to policy-holders.....	185,915.79
Dividends applied to pay renewal premiums.....	1,300,902.34
Bonuses applied to pay industrial renewal premiums.....	4,667,460.96
Bonuses applied to shorten the endowment or premium paying	
period on industrial policies.....	156.36
Dividends applied to purchase paid-up additions and annuities....	171,963.13
Sick benefits on assumed policies.....	640.14
<hr/>	
Total paid policy-holders.....	\$47,956,151.57
Expense of investigation and settlement of policy claims, includ-	
ing \$26,766.30 for legal expenses.....	34,566.90
Premiums waived by company on account total and permanent	
disability.....	23,615.54
Paid for claims on supplementary contracts not involving life	
contingencies.....	117,162.25
Certificates of deposit—liquidated.....	50,294.92
Commissions to agents less commission on reinsurance first	
year's premiums, \$1,950,376.19; renewal premiums, \$2,088,672.39;	
annuities original, \$7,710.30; renewal, \$33.97.....	4,046,793.45
Compensation of managers and agents not paid by commission for	
services in obtaining new insurance.....	8,437.66
Compensation in industrial department—officers, agents, etc....	14,125,814.21
Agency supervision and traveling expenses of supervisors (except	
compensation for home office supervision).....	126,868.19
Branch office expenses, including salaries of managers and clerks,	
not included in foregoing items.....	1,286,605.08
Medical examiners' fees, \$867,329.14; inspection of risks,	
\$427,676.08.....	1,295,015.22
Salaries and all other compensation of officers, directors, trustees	
and home office employees.....	4,402,818.41
Rent, including \$988,586.83 for company's occupancy of its own	
buildings.....	1,371,808.44
Advertising, \$57,929.24; printing and stationery, \$316,612.01;	
postage, telegraph, telephone and express, \$257,793.68; exchange,	
\$6,237.82.....	638,572.75
Legal expenses not included in foregoing items.....	41,419.01
Furniture, fixtures and safes.....	105,076.95
Repairs and expenses (other than taxes) on real estate.....	566,864.81
Taxes on real estate.....	324,340.86
State taxes on premiums.....	1,489,711.72
Insurance department licenses and fees.....	8,811.83



## METROPOLITAN LIFE INSURANCE COMPANY OF NEW YORK CITY, N. Y.—Continued.

## Disbursements—Continued.

All other licenses, fees and taxes.....	89,460 78	
Health and welfare work.....	1,550,108 69	
Miscellaneous expenditures.....	5,013,505 69	
Home office expenses.....	230,500 76	
Agents' balances charged off.....	6,709 01	
Gross loss on sale or maturity of ledger assets.....	122,792 52	
Gross decrease, by adjustment, in book value of ledger assets— real estate and bonds.....	12,273,533 48	
Total disbursements.....		\$97,307,390 70
Balance .....		\$523,576,888 67

## Ledger Assets.

Book value of real estate.....	\$18,558,406 10	
Mortgage loans on real estate.....	234,327,497 36	
Loans made to policy-holders on this company's policies assigned as collateral.....	35,130,474 67	
Premium notes on policies in force.....	1,328,999 48	
Book value of bonds, \$222,668,150.62; and stocks, \$5,567,913.52....	228,236,064 14	
Cash in company's office.....	\$49,820 76	
Deposits in trust companies and banks not on interest .....	85,570 42	
Deposits in trust companies and banks on interest .....	5,885,925 58	
		\$6,021,316 76
Agents' balances, net.....	117,586 75	
Cash in transit—in branch office, banks, etc.....	91,330 07	
Disability insurance department.....	386 84	
Total ledger assets, as per balance.....		\$523,576,888 67

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$3,384,614 16	
Interest due and accrued on bonds.....	3,303,660 01	
Interest due and accrued on premium notes, policy loans or liens	1,016,979 39	
Rents due and accrued on company's property or lease.....	11,622 83	
Total .....		\$7,716,876 39

	New Business.	Renewals.	
Gross premiums, due and unreported, on policies in force December 31, 1915 (less reinsurance premiums) .....	\$166,524 54	\$2,492,858 89	
Gross deferred premiums on policies in force Decem- ber 31, 1915 (less reinsurance premiums).....	1,251,789 10	7,144,950 08	
Totals .....	\$1,418,313 64	\$9,637,808 97	
Deduct loading.....	166,027 20	1,369,180 94	
Net amount of uncollected and deferred pre- miums .....	\$1,252,286 44	\$8,268,628 03	\$9,520,914 47
Industrial premiums due and unpaid, less loading.....			1,474,305 18
Checks for annuities issued in advance.....			1,505 05
Gross assets.....			\$542,290,489 76

METROPOLITAN LIFE INSURANCE COMPANY OF NEW YORK CITY, N. Y. *Continued.***Deduct Assets Not Admitted.**

Agents' debit balances, gross.....	\$42,263 41
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	276,573 87
Book value of ledger assets over market value—stocks.....	243,851 87
Market value of special deposits in excess of corresponding liabilities .....	382,757 85
Renting section inventory, \$14,083.25; suspense, \$47,633.48.....	61,716 71
<b>Total .....</b>	<b>\$1,007,163 41</b>
<b>Admitted assets.....</b>	<b>\$541,283,326 35</b>

**Liabilities, Surplus and Other Funds.**

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the company on the following tables of mortality and rates of interest, viz:

Actuaries' table at 4 per cent. on all issues to January 1, 1901, except as stated in 1A; and actuaries table doubled at 4 per cent. on issues special class policies to January 1, 1901.....	\$129,349,384 00
Same for reversionary additions.....	161,956 00
	<hr/> \$129,511,340 00
American Experience table at 3½ per cent. on all issues from January 1, 1901 to January 1, 1916.....	\$194,256,914 00
American Experience table at 3½ per cent. on all issues special class policies from January 1, 1901 to January 1, 1907.....	\$2,121,372 00
Same for reversionary additions.....	517,130 00
	<hr/> \$2,638,502 00
Other tables and rates:	
Standard Industrial table 3½ per cent. from January 1, 1904....	\$120,431,718 00
Sub-standard Industrial table 3½ per cent. from January 1, 1907..	7,101,888 00
Intermediate table 3½ per cent. from January 1, 1907.....	35,302,008 00
Special class table 3½ per cent. from January 1, 1907.....	4,663,547 00
Same for reversionary additions.....	524,212 00
	<hr/> \$168,023,373 00
Net present value of annuities (including those in reduction of premiums):	
Intermediate table at 3½ per cent.....	\$724 00
Actuaries' table at 4 per cent.....	63,278 00
American table at 3½ per cent.....	335,489 00
McClintock's table at 3½ per cent.....	1,601,721 00
	<hr/> \$2,001,212 00
<b>Total .....</b>	<b>\$496,431,341 00</b>
<b>Deduct net value of risks of this company reinsured in other solvent companies</b>	<b>143,926 00</b>

<b>Net reserve.....</b>	<b>\$496,287,415 00</b>
Extra reserve for total and permanent disability benefits.....	201,600 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company.....	228,455 00
Present value of amounts incurred, but not yet due for total and permanent disability benefits.....	97,870 00
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....	320,648 43
Claims for death losses in process of adjustment or adjusted and not due.....	\$151,654 40
Claims for death losses incurred for which no proofs have been received .....	595,950 93

## METROPOLITAN LIFE INSURANCE COMPANY OF NEW YORK CITY, N. Y.—Continued.

## Liabilities, Surplus and Other Funds—Continued.

Reserve for death losses incurred, but unreported.....	630,582 45
Claims for matured endowments due and unpaid.....	51,391 45
Claims for death losses and other policy claims resisted by the company .....	247,031 40
Claims for total and permanent disability benefits.....	9,776 00
<hr/>	
Total policy claims.....	\$1,686,386 63
Certificates of deposit not involving life contingencies.....	204,228 84
Premium deposit fund.....	42,082 67
Premiums paid in advance, including surrender values so applied.....	1,724,296 54
Unearned interest and rent paid in advance.....	74,914 75
Commissions to agents, due or accrued.....	31,067 27
Salaries, rents, office expenses, bills and accounts, due or accrued.....	237,828 73
Medical examiners' and legal fees due or accrued.....	229,602 57
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	1,700,000 00
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums.....	377,631 34
Dividends declared on or apportioned to annual dividend policies payable to policy-holders during 1916, whether contingent upon the payment of renewal premiums or otherwise.....	9,197,478 61
Dividends declared on or apportioned to deferred dividend policies payable to policy-holders during 1916.....	119,610 48
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included in the foregoing.....	474,990 78
Present value of annual bonuses.....	8,482 59
Reserve—special or surplus funds, etc.....	1,339,190 75
All other liabilities.....	681,078 85
<hr/>	
	\$515,265,759 83
Unassigned funds (surplus).....	26,017,566 52
<hr/>	
Total .....	\$541,283,326 35

## Exhibit of Policies.

Including paid-for business only.

## INDUSTRIAL

At end of previous year:

	Number.	Amount.	Total Number.	Total Amount.
Whole life.....	7,172,309	\$1,024,346,186 00		
Endowment .....	5,983,603	773,480,615 00		
Term and other.....	432,138	39,757,388 00		
	<hr/>		13,588,050	\$1,837,584,189 00

Issued during year:

Whole life.....	1,443,271	\$195,734,142 00		
Endowment .....	570,043	60,045,510 00		
Term and other.....	347	37,173 00		
	<hr/>		2,013,661	\$255,816,825 00

Revived during year:

Whole life.....	286,802	\$42,768,179 00		
Endowment .....	208,256	28,586,934 00		
Term and other.....	883	167,685 00		
	<hr/>		495,941	\$71,522,798 00

METROPOLITAN LIFE INSURANCE COMPANY OF NEW YORK CITY, N. Y.—Continued.

**Exhibit of Policies—Continued.****INDUSTRIAL—Continued.**

Increased during year:		
Whole life.....	\$5,730,731 00	
Endowment .....	1,612,247 00	
Term and other.....	8,004 00	
Additions by dividends.....	1,203,897 00	
		\$8,554,909 00
Totals .....	16,097,652	\$2,173,478,781 00
Policies terminated during year.....	1,652,758	257,932,743 00
Policies in force December 31, 1915.....	14,444,894	\$1,915,546,038 00

**Business in Maryland in 1915.**

Including paid-for business only.

**INDUSTRIAL**

	Number.	Amount.
Policies in force December 31 of previous year.....	431,409	\$50,058,301 00
Policies issued during the year.....	55,205	6,543,891 00
Totals .....	486,614	\$56,602,192 00
Product ceased to be in force during the year.....	46,808	6,754,727 00
Policies in force in Maryland, December 31, 1915.....	439,806	\$49,847,465 00
Losses and claims unpaid December 31 of previous year.....	40	\$4,118 45
Losses and claims incurred during the year.....	5,710	651,636 06
Totals .....	5,750	\$655,754 51
Losses and claims settled during the year.....	5,701	\$650,133 62
Losses and claims unpaid December 31, 1915.....	49	\$5,620 89
Premiums received—Industrial, \$1,789,021.28; disability, \$5,277.85.		

**Exhibit of Policies.**

Including paid-for business only.

**ORDINARY**

At end of previous year:

	Number.	Amount.	Total Number.	Total Amount.
Whole life.....	554,873	\$619,330,183 00		
Endowment .....	669,425	481,320,816 00		
Term and other.....	30,760	51,405,742 00		
Additions by dividends.....		1,473,139 00		
			1,255,058	\$1,153,529,880 00
Issued during year:				
Whole life.....	120,731	\$123,272,718 00		
Endowment .....	114,538	95,888,084 00		
Term and other.....	5,287	9,898,606 00		
Additions by dividends.....		243,921 00		
			240,556	\$229,303,320 00
Revived during year:				
Whole life.....	13,527	\$13,054,351 00		
Endowment .....	16,084	13,412,496 00		
Term and other.....	294	759,355 00		
Additions by dividends.....		2,804 00	20,905	\$27,220,006 00

METROPOLITAN LIFE INSURANCE COMPANY OF NEW YORK CITY, N. Y.—Continued.

**Exhibit of Policies—Continued.**

ORDINARY —Continued.

Increased during year:		
Whole life.....	\$1,519 00	
Endowment .....	129,619 00	
Term and other.....	242,767 00	
Additions by dividends.....	28 00	
		\$373,933 00
Totals .....	1,525,519	\$1,410,436,148 00
Policies terminated during year.....	137,528	129,490,842 00
Policies in force December 31, 1915.....	1,387,991	\$1,280,945,306 00
Policies reinsured.....	37	\$670,998 00

**Business in Maryland in 1915.**

Including paid-for business only.

ORDINARY

	Number.	Amount.
Policies in force December 31 of previous year.....	27,945	\$26,098,885 00
Policies issued during the year.....	4,825	4,938,162 00
Totals .....	32,770	\$31,037,047 00
Deduct ceased to be in force during the year.....	3,002	2,723,470 00
Policies in force in Maryland, December 31, 1915.....	29,768	\$28,313,577 00
Losses and claims unpaid December 31 of previous year.....	9	\$10,142 00
Losses and claims incurred during the year.....	305	250,362 20
Totals .....	314	\$260,504 20
Losses and claims settled during the year.....	296	\$246,205 20
Losses and claims unpaid December 31, 1915.....	18	\$14,299 00
Premiums received.....		\$957,954 55

**Condensed Gain and Loss Exhibit.**

INSURANCE EXHIBIT.

Gain in Surplus. Loss in Surplus.

Loading on gross premiums of the year (averaging 27.34 per cent. of the gross premiums).. Insurance expenses incurred during the year..	\$31,122,961 84 29,511,757 74	
Gain from loading.....		\$1,611,204 10
Interest earned during the year.....	\$25,083,931 07	
Investment expenses incurred during the year	1,273,635 18	
Net income from investments.....	\$23,810,295 89	
Interest required to maintain reserve.....	17,302,772 13	
Gain from interest.....		\$6,507,523 76
Net expected disbursements to annuitants ....	\$27,470,737 35	
Net actual annuity claims incurred.....	23,901,550 33	



## METROPOLITAN LIFE INSURANCE COMPANY OF NEW YORK CITY, N. Y.—Continued.

## Condensed Gain and Loss Exhibit—Continued.

## INSURANCE EXHIBIT—Continued.

Gain from annuities.....	\$3,569,187 02	
Total gain during the year from surrendered and lapsed policies .....	3,537,313 28	
Decrease in surplus on dividend account.....		\$7,202,199 89
Increase in special funds and special reserve during the year .....		1,000,150 00
Net to profit account.....	\$5,908 88	

## INVESTMENT EXHIBIT.

## REAL ESTATE.

*Gain on real estate.....	\$21,950 47	
*Loss on real estate.....		\$5,550,922 08

## STOCKS AND BONDS.

*Gain on stocks and bonds.....	\$4,022,422 10	
Loss on other investments.....		\$6,747,119 00
		\$6,747,119 09
Loss from assets not admitted.....		73,148 07
Net loss on account of total and permanent disability benefits .....		82,491 03
Loss from sick benefits on amended policies.....		640 14
Disbursements for health and welfare work.....		1,550,108 69
Net gain on account disability Insurance Department....	\$36,080 67	
Total gains and losses in surplus during the year.....	\$19,311,500 28	\$22,432,969 35
Decrease in surplus.....	3,121,379 07	
Totals .....	\$22,432,969 35	\$22,432,969 35

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.

MICHIGAN MUTUAL LIFE INSURANCE COMPANY  
OF DETROIT, MICH.

Commenced Business November 12, 1867.

O. R. LOOKER, President.

A. F. MOORE, Secretary.

PRINCIPAL OFFICE, 150 JEFFERSON AVENUE, DETROIT, MICH.

Attorney to Receive Service of Process . . . . .

CHARLES A. LICKLIDER.

General Agent in Maryland . . . . .

CHARLES A. LICKLIDER.

## Capital Stock.

Amount of capital paid up in cash.....	\$250,000.00
Amount of ledger assets (as per balance) December 31 of previous year .....	

\$11,784,527 71

MICHIGAN MUTUAL LIFE INSURANCE COMPANY OF DETROIT, MICH.—Continued.

**Income.**

First year's premiums on original policies without deduction for commissions or other expenses, less \$4,620.98 for first year's reinsurance.....	\$193,031 58	
Surrender values applied to pay first year's premiums .....	282 34	
Total first year's premiums on original policies .....	\$193,313 92	
Dividends applied to purchase paid-up additions and annuities .....	6,391 89	
Total new premiums.....		\$199,705 81
Renewal premiums without deduction for commissions or other expenses, less \$28,396.71 for reinsurance or renewals.....	\$1,358 176 96	
Dividends applied to pay renewal premiums.....	8,184 73	
Surrender values applied to pay renewal premiums .....	67 76	
Total renewal premiums.....		\$1,366,429 45
Extra premiums for total and permanent disability benefits .....		1,768 98
Total premium income.....		\$1,567,904 24
Gross interest on mortgage loans.....	\$495,849 40	
Gross interest on bonds and dividends on stocks .....	1,500 00	
Gross interest on premium notes, policy loans or liens .....	108,669 33	
Gross interest on deposits in trust companies and banks .....	5,230 23	
Gross interest on other debts due the company....	84 00	
Gross discount on claims paid in advance.....	295 42	
Gross rent from company's property, including \$10,000.00 for company's occupancy of its own buildings .....	10,271 00	
Total .....		\$621,899 38
Gross profit on sale or maturity of ledger assets.....		408 00
Total income.....		\$2,190,211 62
Sum of both amounts.....		\$13,974,739 33

**Disbursements.**

For death claims (less \$70,257.70 reinsurance), \$615,265.35; additions, \$8,221.66.....	\$623,487 01	
For matured endowments, \$293,477.54, additions, \$3,603.84 .....	297,081 38	
For total and permanent disability claims.....	47 39	
Net amount paid for losses and matured endowments.....		\$920,615 78
Premium notes and liens voided by lapse, less \$513.16 restorations .....		5,405 96
Surrender values paid in cash or applied in liquidation of loans or notes .....		349,540 85
Surrender values applied to pay new premiums, \$282.34, to pay renewal premiums, \$67.76.....		350 10
Dividends paid to policy-holders in cash or applied in liquidation of loans or notes.....		48,535 23

## MICHIGAN MUTUAL LIFE INSURANCE COMPANY OF DETROIT, MICH.—Continued.

## Disbursements—Continued.

Dividends applied to pay renewal premiums.....	\$1,184 73
Dividends applied to purchase paid-up additions and annuities...	6,391 89
Interest resisted death claims.....	186 29
Total paid policy holders.....	\$1,339,210 83
Expense of investigation and settlement of policy claims, including \$2,029.34 for legal expenses.....	2,430 42
Paid for claims on supplementary contracts not involving life contingencies .....	6,579 77
Paid stockholders for interest or dividends.....	40,000 00
Commissions to agents (less commission on reinsurance) first year's premiums, \$133,127.15; renewal premiums, \$80,640.48....	213,767 63
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	7,000 00
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	34,545 71
Branch office expenses, including salaries of managers and clerks, not included in foregoing items.....	41,621 59
Medical examiners' fees, \$21,110.77; inspection of risks, \$5,545.34	26,656 11
Salaries and all other compensation of officers, directors, trustees and home office employees.....	78,158 50
Rent, including \$10,000.00 for company's occupancy of its own buildings .....	22,383 59
Advertising, \$1,764.12; printing and stationery, \$11,949.48; postage, telegraph, telephone and express, \$7,336.49; exchange, \$532.32 .....	21,582 41
Legal expenses not included in foregoing items.....	3,710 00
Furniture, fixtures and safes.....	1,189 34
Repairs and expenses (other than taxes) on real estate.....	436 98
Taxes on real estate.....	2,060 92
State taxes on premiums.....	22,889 67
Insurance department licenses and fees.....	2,425 10
All other licenses, fees and taxes.....	14,214 94
Sundry disbursements.....	7,238 26
Agents' balances charged off.....	480 83
Gross loss on sale or maturity of ledger assets.....	3,000 00
Total disbursements.....	\$1,891,582 00
Balance .....	\$12,083,157 33

## -Ledger Assets.

Book value of real estate.....	\$83,779 80
Mortgage loans on real estate.....	9,682,466 29
Loans secured by pledge of bonds, stocks or other collateral.....	14,000 00
Loans made to policy-holders on this company's policies assigned as collateral .....	1,868,608 74
Premium notes on policies in force, of which \$200.00 is for first year's premiums.....	70,181 68
Book value of bonds.....	25,000 00
Cash in company's office.....	\$16,489 97
Deposits in trust companies and banks on interest .....	319,173 02
Agents' balances, net.....	\$335,602 90
	3,457 83
Total ledger assets, as per balance.....	\$12,083,157 33

## MICHIGAN MUTUAL LIFE INSURANCE COMPANY OF DETROIT, MICH.—Continued.

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$135,467 53	
Interest due and accrued on bonds.....	250 00	
Interest due and accrued on collateral loans.....	61 37	
Interest due and accrued on premium notes, policy loans or liens	30,628 69	
Total .....		\$166,407 59
Market value of real estate over book value.....		16,220 20
	New Business.	Renewals.
Gross premiums, due and unreported, on policies in force December 31, 1915, (less reinsurance premiums) .....	\$2,212 96	\$67,819 92
Gross deferred premiums on policies in force December 31, 1915 (less reinsurance premiums).....	4,350 87	78,647 81
Totals .....	\$6,563 83	\$146,467 73
Deduct loading.....	3,032 79	23,215 43
Net amount of uncollected and deferred premiums .....	\$3,531 04	\$123,252 30
		\$126,783 34
Gross assets.....		\$12,392,568 46

## Deduct Assets Not Admitted.

Agents' debit balances, gross.....	\$3,479 69	
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	10,084 04	
Total .....		\$13,563 73
Admitted assets.....		\$12,379,004 73

## Liabilities, Surplus and Other Funds.

Net present values of all the outstanding policies in force on the 31st day of December, 1915, as computed by the Michigan Insurance Department on the following tables of mortality and rates of interest, viz:		
American table at 4 per cent. on policies issued prior to 1903....	\$6,723,126 00	
Same for reversionary additions.....	107,209 94	
		\$6,830,335 94
American Experience table at 3½ per cent. on policies issued from January 1, 1903, and modified preliminary term from January 1, 1908 .....		4,240,461 00
American Experience table at 3 per cent. on Whole life and twenty-payment life installment option participating from January 1, 1903.....		72,293 00
Total .....		\$11,152,089 94
Deduct net value of risks of this company reinsured in other solvent companies		66,757 00
Net reserve.....		\$11,085,332 94
Extra reserve for total and permanent disability benefits.....		918 55
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company.....		35,514 63
Present value of amounts incurred, but not yet due for total and permanent disability benefits .....		510 00



## MICHIGAN MUTUAL LIFE INSURANCE COMPANY OF DETROIT, MICH.—Continued.

## Liabilities, Surplus and Other Funds—Continued.

Claims for death losses incurred for which no proofs have been received .....	\$59,512 95
Claims for matured endowments due and unpaid.....	1,779 98
Claims for death losses and other policy claims resisted by the company .....	1,500 00
Reserve for net death losses incurred, unreported.....	418 00
Total policy claims.....	\$63,210 93
Premiums paid in advance, including surrender values so applied.....	5,246 38
Unearned interest and rent paid in advance.....	31,456 24
Commissions due to agents on premium notes when paid.....	3,320 40
Salaries, rents, office expenses, bills and accounts, due or accrued.....	6,186 22
Medical Examiners' and legal fees due or accrued.....	2,476 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	21,724 62
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums.....	5,125 35
Dividends declared on or apportioned to annual dividend policies payable to policy-holders during 1916, whether contingent upon the payment of renewal premiums or otherwise.....	5,006 47
	\$11,266,028 73
Capital stock.....	250,000 00
Unassigned fund (surplus).....	862,976 00
Total .....	\$12,379,004 73

## Exhibit of Policies.

Including paid-for business only.

## ORDINARY

At end of previous year:

	Number.	Amount.	Total Number.	Total Amount.
Whole life .....	24,298	\$32,672,093 00		
Endowment .....	7,910	11,140,678 00		
Term and other.....	3,983	9,911,096 00		
Additions by dividends.....		160,887 00		
			36,191	\$53,884,754 00

Issued during year:

Whole life.....	3,108	\$4,922,508 00		
Endowment .....	299	492,010 00		
Term and other.....	710	2,044,372 00		
			4,117	\$7,458,890 00

Revived during year:

Whole life.....	27	\$59,469 00		
Endowment .....	3	4,000 00		
Term and other.....	9	22,500 00		
Additions by dividends.....		98 00		
			39	\$86,067 00

Increased during year:

Whole life.....		\$8,376 00		
Endowment .....		32,105 00		
Term and other.....		10,532 00		
Additions by dividends.....		9,669 00		
				\$60,682 00



MICHIGAN MUTUAL LIFE INSURANCE COMPANY OF DETROIT, MICH.—Continued.

**Exhibit of Policies—Continued.**

ORDINARY—Continued.

Totals .....	40,347	\$61,490,393 00
Policies terminated during year.....	4,098	7,459,770 00
Policies in force December 31, 1915.....	36,249	\$54,030,623 00
Policies reinsured.....	189	\$1,066,596 00

**Business in Maryland in 1915.**

Including paid-for business only.

ORDINARY

	Number.	Amount.
Policies in force December 31 of previous year.....	398	\$701,886 83
Policies issued during the year.....	50	64,158 83
Totals .....	448	\$766,045 66
Deduct ceased to be in force during the year.....	53	109,919 56
Policies in force in Maryland, December 31, 1915.....	395	\$656,126 10
Losses and claims incurred during the year.....	10	\$32,506 00
Losses and claims settled during the year.....	10	\$32,500 00
Premiums received.....		\$20,386 45

**Condensed Gain and Loss Exhibit.**

INSURANCE EXHIBIT.

Gain in Surplus. Loss in Surplus.

Loading on gross premiums of the year (averaging 17.73 per cent. of the gross premiums)....	\$277,162 04	
Insurance expenses incurred during the year..	487,498 75	
Loss from loading.....		\$210,336 71
Interest earned during the year.....	\$622,370 50	
Investment expenses incurred during the year..	15,790 71	
Net income from investments.....	\$606,579 79	
Interest required to maintain reserve.....	425,721 52	
Gain from interest.....		\$180,858 27
Expected mortality on net amount at risk.....	\$566,535 24	
Actual mortality on net amount at risk.....	407,527 04	
Gain from mortality.....		\$159,008 20
Total gain during the year from surrendered and lapsed policies .....		\$37,011 57
Dividends paid stockholders.....		\$40,000 00
Decrease in surplus on dividend account.....		62,719 15
Net to loss account.....		480 83

MICHIGAN MUTUAL LIFE INSURANCE COMPANY OF DETROIT, MICH.—Continued.

## Condensed Gain and Loss Exhibit—Continued.

## INVESTMENT EXHIBIT.

## REAL ESTATE.

*Gain on real estate.....	\$1,708 00	
*Loss on real estate.....		\$3,000 00

## STOCKS AND BONDS.

Loss from assets not admitted.....		\$2,819 27
Net gain on account total and permanent disability benefits or additional accidental death benefits.....	\$408 55	
Balance unaccounted for.....		1,264 07
Total gains and losses in surplus during the year.....	\$378,994 59	\$320,620 03
Increase in surplus.....		58,374 56
Totals .....	\$378,994 59	\$378,994 59

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.

**MUTUAL BENEFIT LIFE INSURANCE COMPANY  
OF NEWARK, N. J.**

Commenced Business April, 1845.

FREDERICK FRELINGHUYSEN, President.

J. WILLIAM JOHNSON, Secretary.

PRINCIPAL OFFICE, 750 BROAD STREET, NEWARK, N. J.

Attorney to Receive Service of Process . . . . .	CHARLES T. THURMAN.
General Agent in Maryland . . . . .	CHARLES T. THURMAN.

Amount of ledger assets (as per balance) December 31 of previous Year .....	\$173,449,014 23
--	------------------

**Income.**

First year's premiums on original policies without deduction for commissions or other expenses...	\$2,933,036 82
Surrender values applied to pay first year's pre- miums .....	23,214 83
Total first year's premiums on original policies .....	\$2,956,251 65
Dividends applied to purchase paid-up additions and annuities.....	609,364 74
Consideration for original annuities involving life contingencies .....	58,338 76

## MUTUAL BENEFIT LIFE INSURANCE COMPANY OF NEWARK, N. J.—Continued.

## Income—Continued.

Total new premiums.....	\$3,623,955 15
Renewal premiums without deduction for commissions or other expenses.....	\$18,893,902 27
Dividends applied to pay renewal premiums.....	3,365,956 88
Dividends applied to shorten the endowment or premium paying period.....	957,475 25
Surrender values applied to pay renewal premiums .....	34,617 15
Renewal premiums for deferred annuities.....	23,107 01
<hr/>	
Total renewal premiums.....	\$23,275,058 56
Total premium income.....	26,899,013 71
Consideration for supplementary contracts not involving life contingencies.....	789,850 59
Gross interest on mortgage loans.....	\$4,515,425 48
Gross interest on collateral loans.....	76,782 32
Gross interest on bonds and dividends on stocks, less \$24,066.71 accrued interest on bonds acquired during the year.....	1,997,604 53
Gross interest on premium notes, policy loans or liens .....	2,088,904 28
Gross interest on deposits in trust companies and banks .....	58,073 59
Gross interest on other debts due the company.....	646 69
Gross discount on claims paid in advance.....	5 27
Gross rent from company's property.....	110,184 08
<hr/>	
Total .....	\$8,847,626 24
Income tax withheld at source.....	1,110 00
Gross profit on sale or maturity of ledger assets.....	2,200 00
Gross increase, by adjustment, in book value of ledger assets....	22,660 00
<hr/>	
Total income .....	\$36,553,460 54
Sum of both amounts.....	\$210,002,474 77

## Disbursements.

For death claims, \$7,254,462.45; additions, \$161,385.51 .....	\$7,415,847 96
For matured endowments, \$1,620,081.29; additions, \$115,914.89 .....	1,735,996 18
<hr/>	
Net amount paid for losses and matured endowments....	\$9,151,844 14
For annuities involving life contingencies.....	143,208 34
Premium notes and liens voided by lapse.....	1,491 18
Surrender values paid in cash or applied in liquidation of loans or notes .....	4,489,995 73
Surrender values applied to pay new premiums, \$23,214.83; to pay renewal premiums, \$34,617.15.....	57,831 98
Dividends paid to policyholders in cash or applied in liquidation of loans or notes.....	569,972 19
Dividends applied to pay renewal premiums.....	3,365,956 88
Dividends applied to shorten the endowment or premium paying period .....	957,475 25
Dividends applied to purchase paid-up additions and annuities...	609,364 74
<hr/>	
Total paid policyholders.....	\$19,347,140 43

## MUTUAL BENEFIT LIFE INSURANCE COMPANY OF NEWARK, N. J.—Continued.

## Disbursements—Continued.

Expense of investigation and settlement of policy claims, including \$788.49 for legal expenses.....	789 49
Paid for claims on supplementary contracts not involving life contingencies.....	463,531 13
Commissions to agents (less commission on reinsurance) first year's premiums, \$1,243,912.72; renewal premiums, \$1,373,156.59; annuities (original), \$2,054.43; (renewal), \$479.97.....	2,619,603 71
Commuted renewal commissions.....	5,200 00
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	196 15
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	56,643 97
Agency expenses, including salaries of managers and clerks, not included in foregoing items.....	25,066 52
Medical examiners' fees, \$174,116.00; inspection of risks, \$17,251.97.....	191,367 97
Salaries and all other compensation of officers, directors, trustees and home office employees.....	508,604 05
Rent.....	89,584 01
Advertising, \$21,155.69; printing and stationery, \$34,585.81; postage, telegraph, telephone and express, \$57,860.45.....	113,601 95
Legal expenses not included in foregoing items.....	36,341 82
Furniture, fixtures and safes.....	1,544 21
Repairs and expenses (other than taxes) on real estate.....	29,471 76
Taxes on real estate.....	73,318 84
State taxes on premiums.....	300,446 33
Insurance Department licenses and fees.....	20,564 39
All other licenses, fees and taxes.....	217,193 39
Miscellaneous disbursements.....	82,313 89
Income tax withheld at source.....	1,042 00
Gross loss on sale or maturity of ledger assets.....	30,271 80
Gross decrease, by adjustment, in book value of ledger assets—real estate, bonds and stocks.....	279,721 72
Total disbursements.....	\$24,502,559 53
Balance.....	\$185,490,915 24

## Ledger Assets.

Book value of real estate.....	\$2,962,924 23
Mortgage loans on real estate.....	93,278,586 80
Loans secured by pledge of bonds, stocks or other collateral.....	3,650,000 00
Loans made to policyholders on this company's policies assigned as collateral.....	31,835,028 39
Premium notes on policies in force.....	5,629,347 36
Book value of bonds, \$46,246,340.71; and stocks, \$34,500.00.....	46,280,840 71
Cash in company's office.....	\$13,045 08
Deposits in trust companies and banks not on interest.....	141,665 35
Deposits in trust companies and banks on interest.....	2,301,794 43
	\$2,456,504 86
Agents' balances net.....	6,682 89
Total ledger assets, as per balance.....	\$185,490,915 24

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$1,876,368 32
Interest due and accrued on bonds.....	751,150 91
Interest due and accrued on premium notes, policy loans or liens.....	1,019,464 41
Total.....	\$3,646,983 64

MUTUAL BENEFIT LIFE INSURANCE COMPANY OF NEWARK, N. J.—Continued.

Non-Ledger Assets—Continued.

	New Business.	Renewals.	
Gross premiums, due and unreported, on policies in force December 31, 1915 (less reinsurance premiums) .....	\$38,300 69	\$1,049,191 49	
Gross deferred premiums on policies in force December 31, 1915 (less reinsurance premiums)....	280,960 41	1,826,079 67	
Totals .....	\$319,261 10	\$2,875,271 16	
Deduct loading .....	63,852 22	575,054 23	
Net amount of uncollected and deferred premiums .....	\$255,408 88	\$2,300,216 93	\$2,555,625 81
Gross assets .....			\$191,702,524 69

Deduct Assets Not Admitted.

Agents' debit balances, gross.....	\$11,746 88	
Overdue and accrued interest on bonds in default.....	47,608 33	
Book value of ledger assets over market value.....	1,313,016 36	
Total .....		\$1,372,371 57
Admitted assets .....		\$190,330,153 12

Liabilities, Surplus and Other Funds.

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the New Jersey Insurance Department on the following tables of mortality and rates of interest, viz:		
Actuaries' table at 4 per cent. on participating policies issued prior to January 1, 1900, including special allowance for surrendered values guaranteed by the company on the American 3½ per cent. basis.....	\$55,667,334 00	
Same for reversionary additions.....	3,941,035 00	
		\$59,608,369 00
American Experience table at 3 per cent. on all policies issued since December 31, 1899, and on all non-participating policies...	\$106,920,403 00	
Same for reversionary additions.....	1,879,998 00	
		\$108,800,401 00
Net present value of annuities (including those in reduction of premiums):		
McClintock's 3 per cent.....		1,978,041 00
Net reserve .....		\$170,386,811 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company.....		3,347,009 00
Claims for death losses in process of adjustment or adjusted and not due .....	\$115,157 46	
Claims for death losses incurred for which no proofs have been received .....	236,654 52	
Claims for matured endowments due and unpaid.....	38,359 00	
Reserve for net death losses incurred but not reported (estimated)	300,000 00	
Claims for death losses and other policy claims resisted by the company .....	20,254 79	
Total policy claims.....		\$710,425 77



## MUTUAL BENEFIT LIFE INSURANCE COMPANY OF NEWARK, N. J.—Continued.

## Liabilities, Surplus and Other Funds—Continued.

Premiums paid in advance, including surrender values so applied.....	229,472 71
Unearned interest and rent paid in advance.....	738 09
Commissions to agents, due or accrued.....	7,982 58
"Cost of collection" on uncollected and deferred premiums in excess of the loading thereon .....	70,492 85
Salaries, rents, office expenses, bills and accounts, due or accrued (estimated)...	50,000 00
Medical examiners' and legal fees due or accrued.....	16,945 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	588,000 00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	583,671 68
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1916, whether contingent upon the payment of renewal premiums or otherwise.....	6,941,867 98
Contingent reserve funds, suspended mortality fund.....	4,464,445 00
Dividend equalization fund.....	225,828 53
Security fluctuation and real estate depreciation fund.....	2,705,352 93
Income taxes withheld at source.....	1,110 00
Total .....	\$190,530,153 12

## Exhibit of Policies.

Including paid-for business only.

## ORDINARY

At end of previous year:

	Number.	Amount.	Total Number.	Total Amount.
Whole life.....	251,999	\$608,459,104 00		
Endowment .....	31,630	65,226,292 00		
Term and other.....	13,541	31,246,823 00		
Additions by dividends.....	.....	9,300,841 00		
			297,170	\$714,233,070 00

Issued during year:

Whole life .....	30,905	\$76,755,283 00		
Endowment .....	2,008	4,179,734 00		
Term and other.....	1,746	5,418,052 00		
Additions by dividends.....	.....	1,056,971 00		
			34,659	\$87,410,040 00

Revived during year:

Whole life .....	70	\$143,500 00		
Endowment .....	2	359 00		
Term and other.....	2	6,000 00		
Additions by dividends.....	.....	46 00		
			74	\$149,905 00

Increased during year:

Whole life .....	81	\$68,388 00		
Endowment .....	4	39,487 00		
Additions by dividends.....	.....	7,329 00		
			85	\$115,204 00

Totals .....			331,988	\$801,908,210 00
Policies terminated during year.....			17,225	\$40,449,052 00
Policies in force December 31, 1915.....			314,763	\$761,459,167 00

## MUTUAL BENEFIT LIFE INSURANCE COMPANY OF NEWARK, N. J.—Continued.

**Business in Maryland in 1915.**

Including paid-for business only.

## ORDINARY.

	Number.	Amount.
Policies in force December 31 of previous year.....	4,042	\$9,766,870 00
Policies issued during the year.....	471	1,130,057 00
Totals .....	4,513	\$10,896,927 00
Deduct ceased to be in force during the year.....	199	436,647 00
Policies in force in Maryland December 31, 1915.....	4,314	\$10,460,280 00
Losses and claims unpaid December 31 of previous year.....	3	\$1,756 00
Losses and claims incurred during the year.....	71	137,230 00
Totals .....	74	\$138,986 00
Losses and claims settled during the year.....	68	\$126,216 00
Losses and claims unpaid December 31, 1915.....	6	12,770 00
Premiums received .....		\$341,058 09

**Condensed Gain and Loss Exhibit.**

## INSURANCE EXHIBIT.

	Gain in Surplus.	Loss in Surplus.
Loading on gross premiums of the year (averaging 18.45 per cent. of the gross premiums). \$4,988,782 10		
Insurance expenses incurred during the year.. 4,119,511 01		
Gain from loading.....	\$869,271 09	
Interest earned during the year..... \$8,939,664 52		
Investment expenses incurred during the year. 401,902 82		
Net income from investments..... \$8,537,761 70		
Interest required to maintain reserve..... \$5,468,361 11		
Gain from interest.....	\$3,069,400 59	
Expected mortality on net amount at risk.... \$7,630,016 00		
Actual mortality on net amount at risk..... 4,301,884 91		
Gain from mortality.....	\$3,328,131 09	
Net expected disbursements to annuitants.... \$76,460 00		
Net actual annuity claims incurred..... 69,615 34		
Gain from annuities.....	\$6,844 66	
Total gain during the year from surrendered and lapsed policies .....	215,158 40	
Decrease in surplus on dividend account.....		\$6,941,867 98
Increase in special funds and special reserve during the year.		1,488,450 43

## INVESTMENT EXHIBIT.

## REAL ESTATE.

*Loss on real estate.....	\$94,950 19
---------------------------	-------------

MUTUAL BENEFIT LIFE INSURANCE COMPANY OF NEWARK, N. J.—Continued.

## Condensed Gain and Loss Exhibit—Continued.

STOCKS AND BONDS.		
*Gain on stocks and bonds.....	\$1,297,458 02	
*Loss on stocks and bonds.....		215,043 33
Loss from assets not admitted.....		45,951 92
Totals .....	\$8,786,263 85	\$8,786,263 85

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.

**THE MUTUAL LIFE INSURANCE COMPANY  
OF NEW YORK, N. Y.**

Commenced Business February 1, 1843.

CHARLES A. PEABODY, President.

WILLIAM FREDERICK DIX, WILLIAM J. EASTON, Secretaries.

PRINCIPAL OFFICE, 34 NASSAU STREET, NEW YORK CITY, N. Y.

Attorney to Receive Service of Process . . . . . CHARLES R. POSEY.  
General Agent in Maryland . . . . . CHARLES R. POSEY.

Amount of ledger assets (as per balance) December 31 of previous  
year ..... \$601,616,112 03

**Income.**

First year's premiums on original policies without  
deduction for commissions or other expenses.... \$5,358,512 73  
Surrender values applied to pay first year's pre-  
miums ..... 44,126 92  
Total first year's premiums on original policies \$5,402,639 65  
Dividends applied to purchase paid-up additions  
and annuities ..... 2,540,445 07  
Consideration for original annuities involving life  
contingencies ..... 506,491 42  
Consideration for supplementary contracts involving  
life contingencies ..... 1,029,186 73  
Total new premiums..... \$9,478,762 87

## THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

## Income—Continued.

Renewal premiums without deduction for commissions or other expenses, less \$116,825.53 for reinsurance or renewals.....	\$44,632,104 29	
Dividends applied to pay renewal premiums.....	4,560,399 49	
Surrender values applied to pay renewal premiums.....	535,003 46	
Renewal premiums for deferred annuities.....	7,467 78	
Total renewal premiums.....		\$49,734,975 02
Extra premiums for total and permanent disability benefits .....		41,555 08
Total premium income.....		\$59,255,292 97
Consideration for supplementary contracts not involving life contingencies.....		628,221 57
Dividends left with the company to accumulate at interest .....		108,703 21
Gross interest on mortgage loans.....	\$6,254,333 41	
Gross interest on bonds and dividends on stocks, less \$191,651.73 accrued interest on bonds acquired during the year.....	15,327,955 99	
Gross interest on premium notes, policy loans or liens .....	4,517,373 74	
Gross interest on deposits in trust companies and banks .....	167,612 19	
Gross interest on other debts due the company....	172,204 19	
Gross rent from company's property, including \$322,467.67 for company's occupancy of its own buildings .....	1,381,507 70	
Total .....		\$27,820,987 22
Premium extension fees.....	55,175 36	
Policy fees .....	1,268 25	
Deposit on account real estate contract forfeited.....	20,000 00	
Collections or deposits received for account of others, not paid out	21,964 42	
From agents' balances previously charged off.....	9,817 05	
Gross profit on sale or maturity of ledger assets.....	41,423 99	
Gross increase, by adjustment, in book value of ledger assets—bonds .....	288,853 62	
Total income .....		\$88,251,707 66
Sum of both amounts.....		\$689,867,819 69

## Disbursements.

For death claims (less \$135,942.44 reinsurance), \$23,510,780.99; additions, \$1,039,312.79.....	\$24,550,093 78
For matured endowments, \$7,606,271.23; additions, \$59,495.50 .....	7,665,766 73
Net amount paid for losses and matured endowments.....	\$32,215,860 51
For annuities involving life contingencies.....	2,825,139 50
Surrender values paid in cash or applied in liquidation of loans or notes .....	15,237,288 62
Surrender values applied to pay new premiums, \$44,126.92; to pay renewal premiums, \$535,003.46.....	579,130 38

## THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

## Disbursements—Continued.

Dividends paid to policyholders in cash or applied in liquidation of loans or notes.....	9,911,362 54
Dividends applied to pay renewal premiums.....	4,560,390 49
Dividends applied to purchase paid up additions and annuities....	2,540,445 07
Dividends left with the company to accumulate at interest.....	108,703 21
Total paid policyholders.....	\$67,978,320 32
Expense of investigation and settlement of policy claims, including \$28,677.87 for legal expenses.....	57,928 85
Paid for claims on supplementary contracts not involving life contingencies.....	568,345 36
Dividends and interest thereon held on deposit surrendered during the year.....	42,061 27
Premiums waived account total and permanent disability.....	274 26
Commissions to agents less commission on reinsurance: first year's premiums, \$2,429,589.93; renewal premiums, \$1,764,906.74; annuities (original), \$24,923.78; (renewal), \$37.61.....	4,218,558 06
Commuted renewal commissions.....	1,222 39
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	210,892 75
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	664,431 76
Branch office expenses, including salaries of managers and clerks, not included in foregoing items.....	846,164 56
Medical examiners' fees, \$363,695.64; inspection of risks, \$68,824.24.....	432,519 88
Salaries and all other compensation of officers, directors, trustees and home office employees.....	1,448,581 50
Rent, including \$322,466.67 for company's occupancy of its own buildings, less \$4,000.36 received under sublease.....	546,131 93
Advertising, \$42,000.02; printing and stationery, \$163,151.92; postage, telegraph, telephone and express, \$231,167.93; exchange, \$2,762.18.....	439,082 05
Legal expenses not included in foregoing items.....	35,986 56
Furniture, fixtures and safes.....	58,017 19
Repairs and expenses (other than taxes) on real estate.....	396,981 68
Taxes on real estate.....	353,868 78
State taxes on premiums.....	759,924 00
Insurance Department licenses and fees.....	34,002 48
All other licenses, fees and taxes.....	49,792 78
Investment, traveling and miscellaneous expenses.....	209,724 25
Agency defalcation—Hungary.....	17,451 84
Miscellaneous interest.....	12,529 39
Payments from deposits, account pending insurance.....	22,547 26
Disbursed from amounts held account sundry parties.....	81,093 14
Agents' balances charged off.....	65,506 74
Gross loss on sale or maturity of ledger assets.....	8,591 11
Gross decrease, by adjustment, in book value of ledger assets—real estate and bonds.....	1,814,953 77
Total disbursements.....	\$81,375,494 91
Balance.....	\$608,492,324 78
<b>Ledger Assets.</b>	
Book value of real estate.....	\$21,579,165 32
Mortgage loans on real estate.....	110,940,930 90
Loans made to policyholders on this company's policies assigned as collateral.....	91,948,198 57



THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

**Ledger Assets—Continued.**

Book value of bonds, \$344,354,182.06; and stocks, \$27,610,768.49. . . . .	371,964,950 55
Cash in company's office. . . . .	\$ 49,354 02
Cash in transit since received. . . . .	26,335 91
Deposits in trust companies and banks not on interest . . . . .	283,330 47
Deposits in trust companies and banks on interest. . . . .	11,148,143 36
	<hr/>
Agents' balances (net). . . . .	\$11,507,163 76
Advanced or deposited to pay policy claims. . . . .	38,307 12
Accounts collectible, \$58,814.75; supplies, \$35,370.95. . . . .	411,425 62
Cash advanced to or in hands of officers or employees. . . . .	88,185 70
	<hr/>
Total ledger assets, as per balance. . . . .	13,997 24
	<hr/>
	\$608,492,324 78

**Non-Ledger Assets.**

Interest due and accrued on mortgages. . . . .	\$1,645,435 76	
Interest due and accrued on bonds. . . . .	5,052,353 52	
Interest due and accrued on premium notes, policy loans or liens. . . . .	1,280,046 80	
Interest due and accrued on other assets. . . . .	10,478 68	
Rents due and accrued on company's property or lease. . . . .	179,736 47	
	<hr/>	
Total . . . . .		\$8,168,051 23
	<hr/>	
	New Business.	Renewals.
Gross premiums, due and unreported, on policies in force December 31, 1915 (less reinsurance premiums) . . . . .	\$24,465 94	\$3,707,588 08
Gross deferred premiums on policies in force December 31, 1915 (less reinsurance premiums) . . . . .	152,428 20	2,234,379 76
	<hr/>	<hr/>
Totals . . . . .	\$176,894 14	\$5,941,967 84
Deduct loading . . . . .	45,992 48	1,544,911 64
	<hr/>	<hr/>
Net amount of uncollected and deferred premiums . . . . .	\$130,901 66	\$4,397,056 20
		<hr/>
Gross assets . . . . .		\$621,188,333 87

**Deduct Assets Not Admitted.**

Supplies, stationery, printed matter. . . . .	\$35,370 95
Agents' debit balances (gross). . . . .	38,307 12
Cash advanced to or in the hands of officers or agents. . . . .	13,997 24
Book value of ledger assets over market value—bonds and stocks. . . . .	4,519,589 81
Accounts collectible . . . . .	52,814 75
	<hr/>
Total . . . . .	\$4,660,079 87
	<hr/>
Admitted assets . . . . .	\$616,528,254 00

**Liabilities, Surplus and Other Funds.**

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the New York Insurance Department on the following tables of mortality and rates of interest, viz:	
American Experience table at 3½ per cent. on policies issued prior to January 1, 1907. . . . .	\$387,639,868 00
Same for reversionary additions. . . . .	7,020,745 00
	<hr/>
	\$394,660,613 00

## THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

## Liabilities, Surplus and Other Funds—Continued.

American Experience table at 3 per cent. on policies issued after December 31, 1906.....	\$69,052,443 00
Same for reversionary additions.....	11,314,259 00
	<hr/> \$80,366,702 00
Net present value of annuities including those in reduction of premiums:	
McClintock's table 3½ per cent. on annuities issued prior to January 1, 1907.....	\$16,394,842 00
McClintock's table 3 per cent. on annuities issued after December 31, 1906.....	11,848,377 00
American Experience table at 3½ per cent., \$1,474.00; at 3 per cent., \$1,470.00 on dividend additions to survivorship annuities..	2,944 00
	<hr/> \$28,246,163 00
Total .....	\$503,273,478 00
Deduct net value of risks of this company reinsured in other solvent companies .....	45,658 00
	<hr/>
Net reserve .....	\$503,227,820 00
Extra reserve for total and permanent disability benefits.....	25,173 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company.....	4,000,441 00
Present value of amounts incurred but not yet due for total and permanent disability benefits .....	1,502 00
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....	253,465 31
Claims for death losses due and unpaid.....	\$740,207 43
Claims for death losses in process of adjustment or adjusted and not due .....	650,581 05
Claims for death losses incurred for which no proofs have been received .....	2,377,388 45
Reserve for net death losses incurred but unreported.....	750,000 00
Claims for matured endowments due and unpaid.....	497,724 37
Claims for death losses and other policy claims resisted by the company .....	469,972 48
Due and unpaid on annuity claims involving life contingencies....	178,389 35
	<hr/>
Total policy claims.....	\$5,664,263 13
Due and unpaid on supplementary contracts not involving life contingencies....	3,024 21
Dividends left with the company to accumulate at interest and accrued interest thereon .....	460,458 43
Premiums paid in advance, including surrender values so applied.....	286,596 44
Unearned interest and rent paid in advance.....	1,004,169 49
Commissions to agents, due or accrued.....	30,529 66
Salaries, rents, office expenses, bills and accounts, due or accrued.....	16,195 98
Medical examiners' and legal fees due or accrued.....	1,844 68
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	690,609 17
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	1,192,403 37
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1916, whether contingent upon the payment of renewal premiums or otherwise.....	7,742,387 96
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1916.....	10,097,004 62
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included in the foregoing.....	66,673,718 83

THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

Liabilities, Surplus and Other Funds—Continued.

Reserve, special or surplus funds not otherwise included above.....	116,764 25
Fund for deprecation securities and general contingencies.....	14,625,579 16
All other liabilities.....	413,703 31
Total .....	\$616,528,254 00

Exhibit of Policies.

Including paid-for business only.

ORDINARY.

At end of previous year:

	Number.	Amount.	Total Number.	Total Amount.
Whole life .....	585,262	\$1,283,867,773 00		
Endowment .....	110,547	195,515,234 00		
Term and other.....	28,020	106,818,865 00		
Additions by dividends.....		26,372,296 00		
			723,829	\$1,612,574,168 00

Issued during year:

Whole life .....	48,976	\$114,713,688 00		
Endowment .....	6,988	11,520,092 00		
Term and other.....	5,366	17,518,498 00		
Additions by dividends.....		4,424,433 00		
			61,330	\$148,176,711 00

Revived during year:

Whole life .....	1,058	\$3,058,850 00		
Endowment .....	491	1,146,464 00		
Term and other.....	72	510,640 00		
			1,621	\$4,715,954 00

Increased during year:

Whole life .....	54	\$1,346,195 00		
Endowment .....		510,668 00		
Term and other.....	13	6,132,617 00		
			67	\$7,989,480 00

Totals .....			786,847	\$1,773,456,313 00
Policies terminated during year.....			52,287	136,918,196 00

Policies in force December 31, 1915.....			734,560	\$1,636,538,117 00
--	--	--	---------	--------------------

Policies reinsured .....			125	\$4,023,518 00
--------------------------	--	--	-----	----------------

Business in Maryland in 1915.

Including paid-for business only.

ORDINARY

	Number.	Amount.
Policies in force December 31 of previous year.....	9,469	\$23,134,852 72
Policies issued during the year.....	874	2,778,672 32
Totals .....	10,343	\$25,913,525 04
Deduct ceased to be in force during the year.....	633	1,802,710 06
Policies in force in Maryland, December 31, 1915.....	9,710	\$24,110,814 98

THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

## Business in Maryland in 1915—Continued.

Losses and claims unpaid December 31 of previous year.....	2	\$5,083 50
Losses and claims incurred during the year.....	142	448,748 50
Totals .....	144	\$453,832 00
Losses and claims settled during the year.....	141	448,095 00
Losses and claims unpaid December 31, 1915.....	3	\$5,737 00
Premiums received .....		\$865,181 59

## Condensed Gain and Loss Exhibit.

## INSURANCE EXHIBIT.

Gain in Surplus. Loss in Surplus.

Loading on gross premiums of the year (averaging 21.29 per cent. of the gross premiums).....	\$12,648,142 67	
Insurance expenses incurred during the year..	9,760,041 74	
Gain from loading.....		\$2,888,100 93
Interest earned during the year.....	\$28,516,132 01	
Investment expenses incurred during the year..	1,667,831 56	
Net income from investments.....	\$27,418,300 45	
Interest required to maintain reserve.....	16,925,667 94	
Gain from interest.....		\$10,492,632 51
Expected mortality on net amount at risk.....	\$17,406,560 18	
Actual mortality on net amount at risk.....	12,797,219 45	
Gain from mortality.....		\$4,609,340 73
Net expected disbursements to annuitants.....	\$1,802,469 80	
Net actual annuity claims incurred.....	1,804,286 61	
Loss from annuities.....		\$1,816 81
Total gain during the year from surrendered and lapsed policies .....	\$1,280,608 14	
Decrease in surplus on dividend account.....		\$13,647,100 01
Increase in special funds and special reserve during the year.....		2,017,363 14
Net to gain account.....	\$68,808 82	

## INVESTMENT EXHIBIT.

## REAL ESTATE.

*Gain on real estate.....	\$18,129 31	
*Loss on real estate.....		\$1,691,359 81

## STOCKS AND BONDS.

*Gain on stocks and bonds.....	\$23,294 68	
*Loss on stocks and bonds.....		2,165,600 96
Gain from assets not admitted.....	128,937 49	
Net gain account total and permanent disability benefits, etc.	13,388 12	

Total gains and losses in surplus during the year.....	\$19,523,240 73	\$19,523,240 73
--	-----------------	-----------------

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.



NATIONAL LIFE INSURANCE COMPANY  
OF MONTPELIER, VERMONT.

Commenced Business February 1, 1850.

JOSEPH A. DEBOER, President.

OSMAN D. CLARK, Secretary.

PRINCIPAL OFFICE, 116 STATE STREET, MONTPELIER, VT.

Attorney to Receive Service of Process . . . . .	*MARCELLUS H. GOODRICH.
General Agent in Maryland . . . . .	ALFRED G. GOODRICH.

Amount of ledger assets (as per balance) December 31 of previous year . . . . .	\$59,710,258 48
---	-----------------

Income.

First year's premiums on original policies without deduction for commissions or other expenses....	\$682,714 55	
Surrender values applied to pay first year's premiums . . . . .	694 63	
Total first year's premiums on original policies	\$683,409 18	
Dividends applied to purchase paid-up additions and annuities . . . . .	59,993 54	
Consideration for original annuities involving life contingencies . . . . .	546,682 16	
Consideration for supplementary contracts involving life contingencies . . . . .	3,285 46	
Total new premiums.....		\$1,293,370 34
Renewal premiums without deduction for commissions or other expenses.....	\$5,377,415 57	
Dividends applied to pay renewal premiums.....	607,713 35	
Dividends applied to shorten the endowment or premium paying period.....	10,246 56	
Surrender values applied to pay renewal premiums.	146 92	
Renewal premiums for deferred annuities.....	1,539 35	
Total renewal premiums.....		\$5,997,061 75
Total premium income.....		\$7,290,432 09
Consideration for supplementary contracts not involving life contingencies.....		39,654 01
Dividends left with the company to accumulate at interest . . . . .		6,298 91
Gross interest on mortgage loans.....	\$1,518,843 74	
Gross interest on bonds and dividends on stocks, less \$31,680.15 accrued interest on bonds acquired during the year.....	862,781 05	
Gross interest on premium notes, policy loans or liens . . . . .	605,418 09	

\*Deceased.



## NATIONAL LIFE INSURANCE COMPANY OF MONTPELIER, VERMONT—Continued.

**Income—Continued.**

Gross interest on deposits in trust companies and banks .....	27,961 58	
Gross interest on other debts due the company....	9,259 41	
Gross discount on claims paid in advance.....	900 93	
Gross rent from company's property, including \$10,000.00 for company's occupancy of its own buildings .....	21,917 50	
Total .....		\$3,047,082 30
Profit on restoration of policy.....		22
From agents' balances previously charged off.....		9,991 72
Gross profit on sale or maturity of ledger assets.....		9,829 71
Gross increase, by adjustment, in book value of ledger assets....		1,742 10
Total income .....		<u>\$10,405,031 06</u>
Sum of both amounts.....		<u>\$70,115,289 54</u>

**Disbursements.**

For death claims, \$2,134,240.17; additions, \$3,630.21 .....	\$2,137,870 38	
For matured endowments, \$1,219,426.88; additions, \$2,598.21 .....	1,222,025 09	
Net amount paid for losses and matured endowments.....		\$3,359,895 47
For annuities involving life contingencies.....		568,762 16
Surrender values paid in cash or applied in liquidation of loans or notes .....		1,572,227 25
Surrender values applied to pay new premiums, \$694.63; to pay renewal premiums, \$146.92.....		841 55
Dividends paid to policyholders in cash or applied in liquidation of loans or notes.....		639,994 50
Dividends applied to pay renewal premiums.....		607,713 35
Dividends applied to shorten the endowment or premium paying period .....		10,246 56
Dividends applied to purchase paid-up additions and annuities....		59,993 54
Dividends left with the company to accumulate at interest.....		6,298 91
Total paid policyholders.....		<u>\$6,825,973 29</u>
Expense of investigation and settlement of policy claims, including \$1,328.57 for legal expenses.....		1,994 88
Paid for claims on supplementary contracts not involving life contingencies .....		33,170 42
Dividends and interest thereon held on deposit surrendered during the year .....		558 82
Commissions to agents (less commission on reinsurance) first year's premiums, \$315,834.69; renewal premiums, \$409,921.86; annuities (original), \$27,250.82; (renewal), \$76.95.....		753,084 32
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....		634 64
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....		17,706 95
Branch office expenses, including salaries of managers and clerks, not included in foregoing items.....		101,384 74
Medical examiners' fees.....		60,352 47

## NATIONAL LIFE INSURANCE COMPANY OF MONTEPELIER, VERMONT—Continued.

## Disbursements—Continued.

Salaries and all other compensation of officers, directors, trustees and home office employees.....	193,700 34
Rent, including \$10,000.00 for company's occupancy of its own buildings .....	61,702 64
Advertising, \$20,740.12; printing and stationery, \$16,566.51; postage, telegraph, telephone and express, \$25,800.51; exchange, \$763.20 .....	63,870 34
Legal expenses not included in foregoing items.....	1,562 15
Furniture, fixtures and safes.....	11,668 86
Repairs and expenses (other than taxes) on real estate.....	6,247 47
Taxes on real estate.....	5,289 02
State taxes on premiums.....	121,844 29
Insurance Department licenses and fees.....	7,009 46
All other licenses, fees and taxes.....	76,127 31
Home office supplies and travel.....	18,218 86
Investment expense .....	52,249 01
Loss on policy account.....	571 04
Agents' balances charged off.....	3,459 82
Gross loss on sale or maturity of ledger assets.....	11,239 99
Gross decrease, by adjustment, in book value of ledger assets—real estate and bonds.....	108,068 05
Total disbursements .....	\$8,537,689 18
Balance .....	\$61,577,600 36

## Ledger Assets.

Book value of real estate.....	\$230,500 00
Mortgage loans on real estate.....	28,402,064 75
Loans made to policyholders on this company's policies assigned as collateral .....	8,483,560 57
Premium notes on policies in force.....	2,143,243 93
Book value of bonds.....	21,356,183 10
Cash in company's office.....	\$1,165 84
Deposits in trust companies and banks not on interest .....	14,715 26
Deposits in trust companies and banks on interest.....	943,912 83
	\$959,793 93
Agents' balances (net).....	2,254 08
Total ledger assets, as per balance.....	\$61,577,600 36

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$766,514 80
Interest due and accrued on bonds.....	338,395 56
Interest due and accrued on premium notes, policy loans or liens.....	353,926 17
Interest due and accrued on other assets.....	2,064 88
Rents due and accrued on company's property or lease.....	252 75
Total .....	\$1,461,154 16

## NATIONAL LIFE INSURANCE COMPANY OF MONTPELIER, VERMONT—Continued.

## Non-Ledger Assets—Continued.

	New Business.	Renewals.	
Gross premiums, due and unreported, on policies in force December 31, 1915 (less reinsurance premiums) .....	\$14,794 21	\$455,334 28	
Gross deferred premiums on policies in force December 31, 1915 (less reinsurance premiums)....	70,897 96	561,350 86	
Totals .....	\$91,692 17	\$1,016,685 14	
Deduct loading .....	22,577 99	222,935 86	
Net amount of uncollected and deferred premiums .....	\$69,024 18	\$793,689 28	\$862,713 46
Gross assets .....			\$663,901,467 98

## Deduct Assets Not Admitted.

Agents' debit balances (gross).....	\$2,561 28	
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	41 36	
Overdue and accrued interest on bonds in default.....	2,197 32	
Book value of ledger assets over market value—bonds.....	72,763 00	
Total .....		\$77,562 96
Admitted assets .....		\$663,823,905 02

## Liabilities, Surplus and Other Funds.

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the actuary on the following tables of mortality and rates of interest, viz:		
Actuaries' table at 4 per cent. on all business in force issued prior to January 1, 1901.....	\$22,174,418 00	
Same for reversionary additions.....	101,909 00	
		\$22,276,327 00
American Experience table at 3 per cent. on all business in force issued subsequent to January 1, 1901.....	\$25,020,157 00	
Same for reversionary additions.....	210,710 00	
		\$25,230,867 00
Net present value of annuities (including those in reduction of premiums):		
McClintock's Annuitants tables with interest at 3½ per cent. and American 3 per cent. on insurance features of annuities written with reversion.....	\$5,535,302 00	
Net reserve .....		\$53,042,496 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the actuary.....		263,723 00
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....		3,887 73
Claims for death losses in process of adjustment or adjusted and not due .....	\$19,274 00	
Claims for death losses incurred for which no proofs have been received .....	127,788 65	
Reserve for net death losses incurred but unreported.....	50,000 00	
Claims for matured endowments due and unpaid.....	4,026 00	
Claims for death losses and other policy claims resisted by the company .....	29,000 00	
Due and unpaid on annuity claims involving life contingences....	20,162 01	
Total policy claims.....		\$250,250 66

## NATIONAL LIFE INSURANCE COMPANY OF MONTPELIER, VERMONT—Continued.

## Liabilities, Surplus and Other Funds—Continued.

Due and unpaid on supplementary contracts not involving life contingencies...	1,928 87
Dividends left with the company to accumulate at interest and accrued interest thereon .....	7,674 93
Premiums paid in advance, including surrender values so applied.....	5,657 82
Unearned interest and rent paid in advance.....	1,498 44
Commissions to agents, due or accrued.....	268 82
"Cost of collection" on uncollected and deferred premiums, in excess of the loading thereon .....	20,463 87
Salaries, rents, office expenses, bills and accounts, due or accrued.....	25,000 00
Medical examiners' and legal fees due or accrued.....	1,838 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	190,212 10
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	60,642 76
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1916, whether contingent upon the payment of renewal premiums or otherwise.....	928,730 51
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1916.....	517,655 30
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included in the foregoing.....	4,533,175 32
Life rate endowment extra reserve.....	138,725 76
Surplus set apart for payment at termination of insurance.....	10,385 04
Real estate taxes accrued.....	1,897 08
	<hr/>
Unassigned funds (surplus).....	\$60,006,052 01
	<hr/>
Total .....	\$63,823,905 02

## Exhibit of Policies.

Including paid-for business only.

## ORDINARY

	Number.	Amount.	Total Number.	Total Amount.
At end of previous year:				
Whole life.....	58,286	\$119,458,442 00		
Endowment .....	26,441	43,169,992 00		
Term and other.....	13,303	31,539,706 00		
Additions by dividends.....		457,226 00		
		<hr/>	98,030	\$194,625,366 00
Issued during year:				
Whole life.....	5,904	\$12,342,440 00		
Endowment .....	1,777	2,776,050 00		
Term and other.....	2,720	7,600,224 00		
Additions by dividends.....		111,021 00		
		<hr/>	10,401	\$22,829,735 00
Revived during year:				
Whole life.....	156	\$299,500 00		
Endowment .....	39	53,500 00		
Term and other.....	43	123,693 00		
Additions by dividends.....		23 00		
		<hr/>	238	\$476,716 00



## NATIONAL LIFE INSURANCE COMPANY OF MONTPELIER, VERMONT—Continued.

## Exhibit of Policies—Continued.

	Number.	Amount.	Total Number.	Total Amount.
Increased during year:				
Whole life.....		\$5,000 00		
Endowment .....		500 00		
Term and other.....		900 00		
				\$6,400 00
Totals .....			108,069	\$217,938,217 00
Policies terminated during year.....			7,547	16,951,006 00
Policies in force December 31, 1915.....			101,122	\$200,987,121 00

## Business in Maryland in 1915.

Including paid-for business only.

	Number.	Amount.
Policies in force December 31 of previous year.....	1,794	\$3,598,146 65
Policies issued during the year.....	201	557,870 73
Totals .....	1,995	\$4,156,017 38
Deduct ceased to be in force during the year.....	136	281,868 36
Policies in force in Maryland, December 31, 1915.....	1,859	\$3,874,149 02
Losses and claims incurred during the year.....	13	\$21,276 40
Losses and claims settled during the year.....	12	\$20,276 40
Losses and claims unpaid December 31, 1915.....	1	\$1,000 00
Premiums received.....		\$125,750 30

## Condensed Gain and Loss Exhibit.

## INSURANCE EXHIBIT.

		Gain in Surplus.	Loss in Surplus.
Loading on gross premiums of the year (averaging 19.926 per cent. of the gross premiums)...	\$1,459,008 15		
Insurance expenses incurred during the year..	1,468,203 98		
Loss from loading.....			\$9,195 83
Interest earned during the year.....	\$3,104,145 36		
Investment expenses incurred during the year	113,345 93		
Net income from investments.....	\$2,990,799 43		
Interest required to maintain reserve.....	1,881,413 55		
Gain from interest.....		\$1,109,385 88	
Expected mortality on net amount at risk....	\$2,077,400 34		
Actual mortality on net amount at risk.....	1,368,495 42		
Gain from mortality.....			\$708,913 92
Net expected disbursements to annuitants.....	\$347,631 12		
Net actual annuity claims incurred.....	371,064 04		
Loss from annuities.....			\$23,432 92



NATIONAL LIFE INSURANCE COMPANY OF MONTPELIER, VERMONT—Continued.

Condensed Gain and Loss Exhibit—Continued.

INSURANCE EXHIBIT—Continued.

Total gain during the year from surrendered and lapsed policies .....	\$74,188 02	
Decrease in surplus on dividend account.....		\$1,469,999 75
Decrease in special funds and special reserve during the year .....	326 50	
Net to loss account.....		570 82

INVESTMENT EXHIBIT.

REAL ESTATE.

*Loss on real estate.....		\$4,500 00
---------------------------	--	------------

STOCKS AND BONDS.

*Gain on stocks and bonds.....	\$384,455 81	
*Loss on stocks and bonds.....		\$114,808 04
Gain on other investments.....	9,991 72	
Loss on other investments.....		3,459 88
Loss from assets not admitted.....		1,858 62
Total gains and losses in surplus during the year....	\$2,287,261 85	\$1,627,825 86
Increase in surplus.....		659,435 99
Totals .....	\$2,287,261 85	\$2,287,261 85

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.

NATIONAL LIFE INSURANCE COMPANY OF THE U. S. A.  
OF CHICAGO, ILL.

Commenced business August 1st, 1868.

ALBERT M. JOHNSON, President.

ROBERT D. LAY, Secretary.

PRINCIPAL OFFICE, 29 S. LA SALLE STREET, CHICAGO, ILL.

Attorney to Receive Service of Process . . . . . J. J. KRIST.

General Agent in Maryland . . . . . J. J. KRIST.

Capital Stock.

Amount of capital paid up in cash.....	\$500,000.00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$12,268,024 94

## NATIONAL LIFE INSURANCE COMPANY OF U. S. A., OF CHICAGO, ILL.—Continued.

## Income.

First year's premiums on original policies without deduction for commissions or other expenses, less \$5,066.94 for first year's reinsurance.....	\$341,079 41	
Total first year's premiums on original policies.....	\$341,079 41	
Dividends applied to purchase paid-up additions and annuities.....	10,727 21	
Surrender values applied to purchase paid-up insurance and annuities.....	58,155 06	
Total new premiums.....		\$409,961 68
Renewal premiums without deduction for commissions or other expenses, less \$22,418.79 for reinsurance or renewals.....	\$2,159,186 87	
Dividends applied to pay renewal premiums.....	62,274 27	
Total renewal premiums.....		\$2,221,461 14
Extra premiums disability benefits.....		1,174 63
Total premium income.....		\$2,632,597 45
Consideration for supplementary contracts not involving life contingencies.....		10,376 00
Gross interest on mortgage loans.....	\$216,504 78	
Gross interest on collateral loans.....	15,603 33	
Gross interest on bonds, and dividends on stocks, less \$5,561.87 accrued interest on bonds acquired during the year.....	193,208 30	
Gross interest on premium notes, policy loans or liens.....	147,330 84	
Gross interest on deposits in trust companies and banks.....	31,369 99	
Gross interest on other debts due the company.....	3,799 00	
Gross rent from company's property.....	620 03	
Total.....		\$608,436 87
From certificate of deposit previously charged off.....		10,103 51
Profit and loss.....		4,480 94
From agents' balances previously charged off.....		600 12
Gross profit on sale or maturity of ledger assets—real estate, bonds and stocks.....		11,323 96
Income—Life Department.....		\$3,277,918 85
Income—Casualty Department.....		815,560 95
Total income.....		\$4,093,479 80
Sum of both amounts.....		\$16,361,504 74

## Disbursements.

For death claims (less \$10,000.00 reinsurance), \$768,449.51; additions, \$14,339.95.....	\$782,789 46
For matured endowments \$31,958.00.....	31,958 00
Net amount paid for losses and matured endowments.....	\$814,747 46
For annuities involving life contingencies.....	25,783 16
Premium notes and liens voided by lapse.....	5,463 24
Surrender values paid in cash, or applied in liquidation of loans or notes.....	580,813 03
Surrender values applied to purchase paid-up insurance and annuities.....	58,155 06
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	75,066 25

## NATIONAL LIFE INSURANCE COMPANY OF U. S. A., OF CHICAGO, ILL.—Continued.

## Disbursements—Continued.

Dividends applied to pay renewal premiums.....	62,274 27
Dividends applied to purchase paid-up additions and annuities....	10,727 21
<hr/>	
Total paid policyholders.....	\$1,633,029 68
Expense of investigation and settlement of policy claims, including \$2,854.62, for legal expenses.....	3,289 02
Paid for claims on supplementary contracts not involving life con- tingencies .....	8,103 76
Paid stockholders for interest or dividends.....	50,900 00
Commissions to agents (less commission on reinsurance) first year's premiums, \$210,420.21; renewal premiums, \$145,144.16....	355,564 37
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	24,552 05
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	12,339 88
Branch office expenses, including salaries of managers and clerks, not included in foregoing items.....	25,082 32
Medical examiners' fees, \$25,113.50, inspection of risks, \$4,775.53..	29,889 03
Salaries and all other compensation of officers, directors, trustees and home office employees.....	152,116 06
Rent .....	25,149 96
Advertising, \$6,222.16; printing and stationery, \$17,468.21; postage, telegraph, telephone and express, \$11,161.50; exchange, \$1,738.27	36,590 14
Legal expenses not included in foregoing items.....	7,852 99
Furniture, fixtures, and safes.....	6,075 07
Taxes on real estate.....	263 64
State taxes on premiums.....	36,322 38
Insurance department licenses and fees.....	5,393 18
Federal income tax.....	2,333 55
Publication of annual statement.....	758 62
All other.....	348 25
Investment expense and light.....	3,498 64
Taxes on personal property and Revenue stamps.....	1,880 68
Asso. Life Ins. Presidents and Asso. Life Ins. Co's. of Illinois....	3,722 11
Profit and loss and miscellaneous expense.....	5,197 89
Agents' balances charged off.....	413 32
Gross loss on sale or maturity of ledger assets—stocks.....	3 00
Gross decrease, by adjustment, in book value of ledger assets, col- lateral loans, bonds and stocks.....	120,346 90
<hr/>	
Disbursements—Life Department.....	\$2,550,117 09
Disbursements—Casualty Department.....	799,845 93
<hr/>	
Total disbursements .....	\$3,349,963 02
<hr/>	
Balance .....	\$13,011,541 72

## Ledger Assets.

Book value of real estate.....	\$33,090 92
Mortgage loans on real estate.....	4,030,052 40
Loans secured by pledge of bonds, stocks, or other collateral....	21,200 00
Loans made to policyholders on this company's policies assigned as collateral.....	2,431,279 43
Premium notes on policies in force.....	221,879 25
Book value of bonds, \$1,799,254.06; and stocks, \$3,397,383.07.....	5,196,637 13
Cash in company's office.....	\$22,411 49
Deposits in trust companies and banks not on interest .....	32,331 95
Deposits in trust companies and banks on interest..	863,212 54
<hr/>	
	917,955 98

## NATIONAL LIFE INSURANCE COMPANY OF U. S. A., OF CHICAGO, ILL.—Continued.

## Ledger Assets—Continued.

Agents' balances .....	\$103,857 29	
Partial payments made on death losses that are carried for full amount in liabilities.....	2,979 34	
Casualty Department.....	52,609 98	
Total ledger assets, as per balance.....		\$13,011,541 72

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$88,473 44	
Interest due and accrued on bonds.....	15,293 32	
Interest due and accrued on collateral loans.....	8 33	
Interest due and accrued on premium notes, policy loans or liens..	12,494 73	
Interest due and accrued on other assets.....	1,775 34	
Total .....		\$118,045 16
Market value of bonds and stocks over book value.....		151,701 93

## New Business. Renewals.

Gross premiums, due and unreported, on policies in force December 31, 1915 (less reinsurance premiums) .....	\$55,606 57	\$130,804 24	
Gross deferred premiums on policies in force December 31, 1915 (less reinsurance premiums)..	6,322 99	176,068 63	
Totals .....	\$61,929 56	\$306,932 87	
Deduct loading .....	35,083 71	49,970 18	
Net amount of uncollected and deferred premiums .....	\$26,845 85	\$256,962 69	\$283,808 54
Gross assets .....			\$13,565,097 35

## Deduct Assets Not Admitted.

Agents' debit balances, gross.....	\$106,078 28	
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	30,088 44	
Casualty Department.....	21,103 10	
Total .....		\$157,269 82
Admitted assets .....		\$13,407,827 53

## Liabilities, Surplus and Other Funds.

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the company on the following tables of mortality and rates of interest, viz:		
Actuaries' table at 4 per cent. on insurance issued prior to 1903 and part of insurance issued from 1903 to 1907, inclusive.....	\$5,035,714 00	
Same for reversionary additions.....	1,173 00	
		\$5,036,887 00



## NATIONAL LIFE INSURANCE COMPANY OF U. S. A., OF CHICAGO, ILL.—Continued.

## Liabilities, Surplus and Other Funds—Continued.

American Experience table at 3½ per cent. on insurance issued subsequent to 1907 and balance of insurance issued from 1903 to 1907, inclusive.....		\$6,369,073 95	
Same for reversionary additions.....		3,286 00	
			\$6,312,359 95
Net present value of annuities (including those in reduction of premiums):			
Actuaries' table at 4 per cent.....		\$6,421 00	
American Experience table at 3½ per cent.....		120,827 00	
			\$127,248 00
Deduct net value of risks of this company reinsured in other solvent companies..			52,101 00
Total .....			\$11,476,494 95
Net reserve.....			\$11,424,393 95
Extra reserve.....			2,711 43
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company.....			66,498 02
Claims for death losses in process of adjustment or adjusted and not due .....		16,688 00	
Claims for death losses incurred for which no proofs have been received .....		18,736 44	
Claims for death losses incurred but unreported.....		10,000 00	
Claims for matured endowments due and unpaid.....		3,385 00	
Claims for death losses and other policy claims resisted by the company .....		13,000 00	
Due and unpaid on annuity claims involving life contingencies....		4,654 38	
Total policy claims.....			\$66,463 82
Premiums paid in advance, including surrender values so applied.....			9,793 90
Unearned interest and rent paid in advance.....			59,077 32
Commissions due to agents on premium notes when paid.....			2,142 84
Commissions to agents, due or accrued.....			1,914 29
"Cost of Collection" on uncollected and deferred premiums, in excess of the loading thereon.....			1,002 09
Salaries, rents, office expenses, bills and accounts, due or accrued.....			5,000 00
Medical examiners' and legal fees due or accrued.....			2,683 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....			77,653 65
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....			5,103 25
Dividends declared on or apportioned to annual dividend policies payable to policy-holders during 1916, whether contingent upon the payment of renewal premiums or otherwise.....			19,049 32
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1916.....			89,066 03
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included in the foregoing.....			620,963 14
Special depreciation reserve.....			7,872 84
Casualty department.....			164,187 60
			\$12,625,576 49
Capital stock .....			500,000 00
Unassigned funds (surplus).....			282,251 04
Total .....			\$13,407,827 53



## NATIONAL LIFE INSURANCE COMPANY OF U. S. A., OF CHICAGO, ILL.—Continued.

## Exhibit of Policies.

Including paid-for business only.

## ORDINARY

At end of previous year:

	Number.	Amount.	Total Number.	Total Amount.
Whole life .....	32,730	\$50,654,439 41		
Endowment .....	5,183	6,828,269 04		
Term and other.....	10,991	22,239,215 85		
Additions by dividends.....		7,463 00		
			48,904	\$79,729,387 30

Issued during year:

Whole life .....	67	115,000 00		
Term and other.....	5,902	12,024,312 24		
			5,969	\$12,139,312 24

Revived during year:

Whole life .....	98	\$190,532 35		
Endowment .....	25	49,179 00		
Term and other.....	15	54,745 94		
			138	\$294,457 29

Increased during year:

Whole life .....	5	\$20,919 15		
Endowment .....		533 73		
Term and other.....	25	163,117 26		
Additions by dividends.....		1,905 00		
			30	\$186,475 14

Totals .....			55,041	\$92,349,631 97
Policies terminated during year.....			5,627	11,343,280 58
Policies in force December 31, 1915.....			49,414	\$81,006,351 39
Policies reinsured .....			271	1,524,879 83

## Business in Maryland in 1915.

Including paid-for business only.

	Number.	Amount.
Policies in force December 31 of previous year.....	20	\$13,750 00
Policies issued during the year.....	4	5,000 00
Totals .....	21	\$18,750 00
Deduct ceased to be in force during the year.....	10	5,750 00
Policies in force in Maryland, December 31, 1915.....	14	\$13,000 00
Losses and claims incurred during the year.....	1	2,000 00
Totals .....	1	\$2,000 00
Losses and claims settled during the year.....	1	2,000 00
Premiums received .....		\$628 00

## Condensed Gain and Loss Exhibit.

## INSURANCE EXHIBIT.

Gain in Surplus. Loss in Surplus.

Loading on gross premiums of the year (averaging 20.59 per cent. of the gross premiums).....	\$543,074 92	
Insurance expenses incurred during the year.....	702,259 83	
Loss from loading.....		\$159,184 91
Interest earned during the year.....	\$608,075 89	
Investment expenses incurred during the year.....	37,881 83	

NATIONAL LIFE INSURANCE COMPANY OF U. S. A., OF CHICAGO, ILL.—Continued.

## Condensed Gain and Loss Exhibit—Continued.

## INSURANCE EXHIBIT—Continued.

Net income from investments.....	570,194 06	
Interest required to maintain reserve.....	417,935 71	
<hr/>		
Gain from interest.....		\$152,258 35
Expected mortality on net amount at risk.....	\$909,830 93	
Actual mortality on net amount at risk.....	582,566 83	
<hr/>		
Gain from mortality.....		327,264 10
Net expected disbursements to annuitants.....	\$25,631 48	
Net actual annuity claims incurred.....	27,887 12	
<hr/>		
Loss from annuities.....		\$2,255 64
Total gain during the year from surrendered and lapsed policies..	54,323 58	
Dividends paid stockholders.....		50,000 00
Decrease in surplus on dividend account.....		\$128,446 63
Increase in special funds and special reserve during the year....	7,872 84	
Net to profit account.....	14,455 58	

## INVESTMENT EXHIBIT.

## REAL ESTATE.

*Gain on real estate.....	247 33
---------------------------	--------

## STOCKS AND BONDS.

*Gain on stocks and bonds.....	\$11,076 63	
*Loss on stocks and bonds.....		\$125,033 00
Loss on other investments.....		4,597 90
Loss from assets not admitted.....		28,279 95
Casualty department .....	26,072 10	
Balance unaccounted for.....		\$8,800 33
<hr/>		
Total gains and losses in surplus during the year.....	\$585,697 67	\$514,471 20
Increase in surplus.....		71,226 47
<hr/>		
Totals .....	\$585,697 67	\$585,697 67

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.

**NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY  
OF BOSTON, MASS.**

Commenced Business December 1, 1843.

ALFRED D. FOSTER, President.

JACOB A. BARBEY, Secretary.

PRINCIPAL OFFICE, 87 MILK STREET, BOSTON, MASS.

Attorney to Receive Service of Process . . . . . FREDERICK A. SAVAGE.  
General Agent in Maryland . . . . . FREDERICK A. SAVAGE.

Amount of ledger assets (as per balance) December 31 of previous  
year . . . . . \$68,002,503 00

**Income.**

First year's premiums on original policies without deduction for commissions or other expenses.....	\$1,101,454 12
Total first year's premiums on original policies	\$1,101,454 12
Dividends applied to purchase paid-up additions and annuities .....	277,884 21
Consideration for supplementary contracts involving life contingencies.....	37,383 00
Total new premiums.....	\$1,416,721 33
Renewal premiums without deduction for commissions or other expenses.....	\$7,314,483 72
Dividends applied to pay renewal premiums.....	1,456,240 00
Total renewal premiums.....	\$8,770,723 72
Extra premiums for total and permanent disability benefits.....	4,864 30
Total premium income.....	\$10,192,309 35
Consideration for supplementary contracts not involving life contingencies .....	118,786 72
Dividends left with the company to accumulate at interest.....	8,526 13
Gross interest on mortgage loans.....	\$706,958 83
Gross interest on collateral loans.....	11,959 44
Gross interest on bonds, and dividends on stocks, less \$33,784.79 accrued interest on bonds acquired during the year.....	1,696,773 83
Gross interest on premium notes, policy loans or liens .....	611,317 62
Gross interest on deposits in trust companies and banks .....	25,214 27

NEW ENGLAND MUTUAL LIFE INSURANCE CO. OF BOSTON, MASS.—Continued.

Income—Continued.

Gross discount on claims paid in advance.....	98 43	
Gross rent from company's property, including \$44,380.00 for company's occupancy of its own buildings .....	124,181 39	
Total .....	\$3,176,503 81	
Federal income tax withholdings.....	649 50	
Gross profit on sale or maturity of ledger assets.....	13,619 22	
Total income.....		13,510,394 73
Sum of both amounts .....		\$81,512,897 73

Disbursements.

For death claims, \$3,204,154.70; additions, \$48,787.00	\$3,252,941 70	
For matured endowments, \$623,652.86; additions, \$14,044.00 .....	637,696 86	
Net amount paid for losses and matured endowments....	\$3,890,638 56	
For annuities involving life contingencies.....	925 41	
Surrender values paid in cash or applied in liquidation of loans or notes .....	1,366,152 77	
Dividends paid to policy-holders in cash or applied in liquidation of loans or notes.....	235,429 44	
Dividends applied to pay renewal premiums.....	1,456,240 00	
Dividends applied to purchase paid-up additions and annuities...	277,884 21	
Dividends left with the company to accumulate at interest.....	8,526 13	
Total paid policyholders.....	\$7,235,796 52	
Expenses of investigation and settlement of policy claims, includ- ing \$480.00 for legal expenses.....	543 36	
Paid for claims on supplementary contracts not involving life contingencies .....	54,607 87	
Dividends and interest thereon held on deposit surrendered dur- ing the year.....	1,300 21	
Commissions to agents (less commission on reinsurance) first year's premiums, \$515,824.33; renewal premiums, \$479,794.09..	995,618 42	
Commuted renewal commissions.....	4,691 09	
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	9,827 13	
Branch office expenses, including salaries of managers and clerks, not included in foregoing items.....	164,017 15	
Medical examiners' fees, \$96,752.60; inspection of risks, \$18,875.13.	115,627 73	
Salaries and all other compensation of officers, directors, trustees and home office employees.....	251,706 40	
Rent, including \$44,380.00 for company's occupancy of its own buildings .....	50,380 00	
Advertising, \$12,568.34; printing and stationery, \$41,147.61; postage, telegraph, telephone and express, \$15,200.80; exchange, \$1,254.65 .....	70,171 40	
Legal expenses not included in foregoing items.....	104 77	
Furniture, fixtures and safes.....	11,997 25	
Repairs and expenses (other than taxes) on real estate.....	49,832 52	
Taxes on real estate.....	36,667 19	
State taxes on premiums.....	163,299 95	
Insurance department licenses and fees.....	12,577 12	
All other licenses, fees and taxes.....	6,381 61	

NEW ENGLAND MUTUAL LIFE INSURANCE CO. OF BOSTON, MASS.—*Continued.***Disbursements—Continued.**

Sundry disbursements .....	28,706 60
Federal income tax withholdings.....	644 00
Gross decrease, by adjustment, in book value of ledger assets— bonds .....	158,923 15
Total disbursements.....	<u>\$9,423,481 44</u>
Balance .....	\$72,089,416 20

**Ledger Assets.**

Book value of real estate.....	\$1,782,873 34
Mortgage loans on real estate.....	14,130,371 92
Loans secured by pledge of bonds, stocks, or other collateral....	202,850 00
Loans made to policyholders on this company's policies assigned as collateral .....	11,672,307 32
Premium notes on policies in force.....	940,642 72
Book value of bonds, \$39,560,726 28; and stocks, \$2,581,183.88....	42,141,910 16
Cash in company's office.....	83,032 44
Deposits in trust companies and banks on interest .....	1,215,428 39
	<u>1,218,460 83</u>
Total ledger assets, as per balance.....	\$72,089,416 20

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$126,333 06
Interest due and accrued on bonds.....	598,845 00
Interest due and accrued on collateral loans.....	2,880 90
Interest due and accrued on premium notes, policy loans or liens.	212,947 49
Interest due and accrued on other assets.....	1,372 05
Rents due and accrued on company's property or lease.....	5,985 07
Total .....	<u>948,364 17</u>
Market value of real estate over book value.....	3,499 00
Market value of bonds and stocks over book value.....	564,041 84

	New Business.	Renewals.
Gross premiums, due and unreported, on policies in force December 31, 1915 (less reinsurance pre- miums) .....	\$10,442 60	\$504,539 01
Gross deferred premiums on policies in force Decem- ber 31, 1915 (less reinsurance premiums).....	168,191 00	173,179 62
Totals .....	<u>\$178,633 60</u>	<u>\$677,718 63</u>
Deduct loading .....	38,835 25	147,857 60
Net amount of uncollected and deferred pre- miums .....	<u>\$139,798 35</u>	<u>\$529,861 03</u>
		<u>669,659 38</u>
Total admitted assets.....		\$74,274,980 68



NEW ENGLAND MUTUAL LIFE INSURANCE CO. OF BOSTON, MASS.—Continued.

Liabilities, Surplus and Other Funds.

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the company's actuary on the following tables of mortality and rates of interest, viz.:		
Actuaries' table at 4 per cent. on all policies issued prior to 1901		\$29,477,598 57
American Experience table at 3½ per cent. on all policies from January 1, 1901, to December 15, 1907, except joint life additions on all policies to January 1, 1908.....	\$19,362,643 61	
Same for reversionary additions.....	1,593,601 80	
		<hr/> 20,956,245 41
American Experience table at 3 per cent. on all policies written after December 15, 1907, and dated in 1908 and after, and additions thereon; joint life policies.....		
	14,182,621 63	
Same for reversionary additions.....	292,395 84	
		<hr/> 14,475,017 47
Net present value of annuities (including those in reduction of premiums):		
4 per cent. Actuaries table.....	\$45 33	
3½ per cent. American Experience table.....	1,378 49	
3 per cent American Experience table.....	186,692 62	
		<hr/>
Total .....		\$188,116 44
Net reserve .....		
		<hr/> \$65,096,887 89
Extra reserve for total and permanent disability benefits.....		3,013 09
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the actuary.....		547,599 40
Claims for death losses due and unpaid.....	\$1,000 00	
Claims for death losses in process of adjustment or adjusted and not due .....	112,535 03	
Claims for death losses incurred for which no proofs have been received .....	197,794 00	
Claims for matured endowments due and unpaid.....	67,665 16	
Claims for death losses and other policy claims resisted by the company .....	7,720 00	
Reserve for net death losses incurred, but unreported.....	47,441 00	
		<hr/>
Total policy claims.....		\$434,155 19
Dividends left with the company to accumulate at interest and accrued interest thereon .....		
	14,830 73	
Premiums paid in advance, including surrendered values so applied.....	57,385 43	
Unearned interest and rent paid in advance.....	7,296 63	
Commissions due to agents on premium notes when paid.....	41,242 39	
Commissions to agents, due or accrued.....	4,753 49	
Salaries, rents, office expenses, bills and accounts, due or accrued.....	7,213 29	
Medical examiners' and legal fees due or accrued.....	1,364 00	
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	171,084 32	
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	170,788 70	
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1916, whether contingent upon the payment of renewal premiums or otherwise .....	1,982,000 00	
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1916.....	71,556 90	

## NEW ENGLAND MUTUAL LIFE INSURANCE CO. OF BOSTON, MASS.—Continued.

## Liabilities, Surplus and Other Funds—Continued.

Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included in the foregoing .....	242,970 05
Reserve for equalization of mortality and depreciation of assets.....	300,000 00
Federal income taxes withheld.....	049 50
	<hr/>
Unassigned funds (surplus) .....	\$69,154,791 00
	<hr/>
Total .....	\$74,274,980 68

## Exhibit of Policies.

Including paid-for business only.

## Ordinary.

At end of previous year:

	Number.	Amount.	Total Number.	Total Amount.
Whole life.....	83,533	\$196,995,296 00		
Endowment .....	27,895	58,493,100 00		
Term and other.....	8,440	32,325,200 00		
Additions by dividends.....	.....	2,918,790 00		
		<hr/>	119,868	\$290,732,446 00

Issued during year:

Whole life.....	11,058	\$25,915,802 00		
Endowment .....	1,438	2,405,091 00		
Term and other.....	1,599	6,463,982 00		
Additions by dividends.....	.....	516,689 00		
		<hr/>	14,125	35,301,564 00

Revived during year:

Whole life.....	168	358,907 00		
Endowment .....	25	49,981 00		
Term and other.....	47	51,566 00		
		<hr/>	240	460,454 00

Increased during year:

Whole life.....	.....	\$238,886 00		
Endowment .....	.....	40,086 00		
Term and other.....	.....	14,923 00		
		<hr/>	.....	293,895 00

Total .....	134,233	\$326,788,350 00		
Policies terminated during year.....	5,795	17,088,388 00		
		<hr/>		
Policies in force December 31, 1915.....	128,438	\$309,699,971 00		

## Business in Maryland in 1915.

Including paid-for business only.

	Number.	Amount.
Policies in force December 31 of previous year.....	2,767	\$6,947,564 00
Policies issued during the year.....	200	637,234 00
	<hr/>	
Totals .....	2,967	\$7,584,798 00
Deduct ceased to be in force during the year.....	153	412,805 00
	<hr/>	
Policies in force in Maryland, December 31, 1915.....	2,814	\$7,171,993 00
Losses and claims incurred during the year.....	36	97,080 00
Losses and claims settled during the year.....	33	93,906 00
Losses and claims unpaid December 31, 1915.....	3	3,183 00
Premiums received.....		238,285 52

NEW ENGLAND MUTUAL LIFE INSURANCE CO. OF BOSTON, MASS.—Continued.

Condensed Gain and Loss Exhibit.

INSURANCE EXHIBIT.

		Gain in Surplus.	Loss In Surplus.
Loading on gross premiums of the year (averaging 21.30 per cent. of the gross premiums).....	\$2,180,731 00		
Insurance expenses incurred during the year.....	1,826,231 32		
Gain from loading.....		\$354,499 68	
Interest earned during the year.....	\$3,258,566 53		
Investment expenses incurred during the year.....	172,580 14		
Net income from investments.....	\$3,085,986 39		
Interest required to maintain reserve.....	2,345,224 60		
Gain from interest.....		740,761 79	
Expected mortality on net amount at risk.....	\$3,169,848 96		
Actual mortality on net amount at risk.....	1,961,328 91		
Gain from mortality.....		1,208,520 05	
Net expected disbursements to annuitants.....	595 13		
Net actual annuity claims incurred.....	1,099 52		
Loss from annuities.....			1,694 65
Total gain during the year from surrendered and lapsed policies .....		70,884 46	
Decrease in surplus on dividend account.....			2,020,420 38

INVESTMENT EXHIBIT.

Real Estate.

*Gain on real estate.....	100 00
---------------------------	--------

Stocks and Bonds.

*Gain on stocks and bonds.....	13,519 22	
*Loss on stocks and bonds.....		249,564 94
Total gains and losses in surplus during the year.....	\$2,388,285 20	\$2,271,679 97
Increase in surplus.....		116,605 23
Totals .....	\$2,388,285 20	\$2,388,285 20

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.

**NEW YORK LIFE INSURANCE COMPANY  
OF NEW YORK, N. Y.**

Commenced Business 1845.

DARWIN P. KINGSLEY, President.

SEYMOUR M. BALLARD, Secretary.

PRINCIPAL OFFICE, 346 BROADWAY, NEW YORK, N. Y.

Attorney to Receive Service of Process . . . . . JOSEPH A. KNOTT.  
General Agent in Maryland . . . . . T. J. PULLING.

Amount of ledger assets (as per balance) December 31 of previous year.....\$799,838,591 21

**Income.**

First year's premiums on original policies without  
deduction for commissions or other expenses..... \$8,219,166 49

Total first year's premiums on original  
policies ..... \$8,219,166 49

Dividends applied to purchase paid-up additions and  
annuities ..... 1,584,697 01

Consideration for original annuities involving life  
contingencies ..... 216,593 00

Consideration for supplementary contracts involving  
life contingencies..... 298,238 52

Consideration for total and permanent disability  
claims allowed..... 83,465 00

Total new premiums..... \$10,402,160 02

Renewal premiums without deduction for commis-  
sions or other expenses, less \$73,051.27 for re-  
insurance or renewals..... \$74,547,582 51

Dividends applied to pay renewal premiums..... 5,871,028 94

Surrender values applied to pay renewal premiums.. 203,829 71

Renewal premiums for deferred annuities..... 44,351 55

Total renewal premiums..... \$80,666,792 71

Extra premiums for total and permanent disability benefits  
\$263,311.00 and for additional accidental death benefits \$290.00,  
included in life policies..... 263,610 00

Total premium income..... \$91,332,562 73

NEW YORK LIFE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

Income—Continued.

Consideration for supplementary contracts not involving life contingencies .....	874,644 33
Dividends left with the company to accumulate at interest.....	432,739 19
Gross interest on mortgage loans.....	\$7,844,647 86
Gross interest on collateral loans.....	9,000 00
Gross interest on bonds, and dividends on stocks, less \$175,591.82 accrued interest on bonds acquired during the year.....	19,938,787 00
Gross interest on premium notes, policy loans or liens .....	7,734,314 54
Gross interest on deposits in trust companies and banks .....	511,445 72
Gross interest on other debts due the company.....	85 64
Gross discount on claims paid in advance.....	7,377 22
Gross rent from company's property, including \$295,536.16 for company's occupancy of its own buildings .....	747,145 92
Total .....	\$36,792,803 90
Received from commissions advanced and repaid; policy fees; fire insurance collected; exchange; doubtful mortgages collected and other sources .....	538,406 44
Gross profit on sale or maturity of ledger assets.....	1,299,085 34
Gross increase, by adjustment, in book value of ledger assets....	254,772 82
Total income .....	\$131,525,014 75
Sum of both amounts.....	\$931,363,605 96

Disbursements.

For death claim (less \$7,299.77 reinsurance), \$27,862,954.81; additions, \$959,938.36.....	\$28,822,893 17
For matured endowments (less \$48,665.00 reinsurance), \$10,853,381.42; additions, \$32,891.98.....	10,886,273 40
For total and permanent disability claims.....	87,365 00
Net amount paid for losses and matured endowments.....	\$39,796,531 57
For annuities involving life contingencies.....	1,482,719 36
Surrender value paid in cash, or applied in liquidation of loans or notes .....	17,765,496 85
Surrender values applied to pay renewal premiums.....	203,829 71
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	8,893,169 84
Dividends applied to pay renewal premiums.....	5,871,028 94
Dividends applied to purchase paid-up additions and annuities....	1,584,697 01
Dividends left with the company to accumulate at interest.....	323,686 96
Total paid policy-holders.....	\$75,921,160 24
Expense of investigation and settlement of policy claims, including \$45,855.82, for legal expenses.....	51,182 33
Premiums waived by company on account of total and permanent disability .....	12,486 19
Paid for claims on supplementary contracts not involving life contingencies .....	437,673 05
Dividends and interest thereon held on deposit surrendered during the year .....	53,083 45
Commissions to agents (less commission on reinsurance) first year's premiums, \$3,915,526.16; renewal premiums, \$1,930,370.16; annuities (original), \$8,091.07; (renewal), \$1,223.26.....	5,855,210 65



## NEW YORK LIFE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

## Disbursements—Continued.

Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	25,202 86
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	1,040,533 92
Branch office expenses, including salaries of managers and clerks, not included in foregoing items.....	1,082,330 08
Medical examiners' fees, \$352,525.91; inspection of risks, \$91,310.62.....	443,836 53
Salaries and all other compensation of officers, directors, trustees, and home office employees.....	1,816,881 15
Rent, including \$205,536.16 for company's occupancy of its own buildings, less \$2,022.74 received under sublease.....	591,273 23
Advertising, \$37,642.75; printing and stationery, \$202,023.09; postage, telegraph, telephone and express, \$244,780.75.....	484,446 59
Legal expenses not included in foregoing items.....	21,457 51
Furniture, fixtures, and safes.....	55,514 52
Repairs and expenses (other than taxes) on real estate.....	202,338 59
Taxes on real estate.....	156,468 42
State taxes on premiums.....	947,314 34
Insurance department licenses and fees.....	26,947 12
All other licenses, fees, and taxes.....	255,887 46
Paid agents under Nyllic contracts.....	789,837 93
Doubtful debts marked off, \$12,076.58; income tax paid at source, \$161.46.....	12,238 04
Sundry expenses, office, legislative, etc.....	161,814 80
Miscellaneous interest payments, bank charges, custody of and insurance on securities, etc.....	64,168 73
Gross loss on sale or maturity of ledger assets.....	99,256 56
Gross decrease, by adjustment, in book value of ledger assets....	3,078,728 79
Total disbursements.....	\$93,687,273 08
Balance .....	\$837,676,332 88

## Ledger Assets.

Book value of real estate.....	\$12,171,919 25
Mortgage loans on real estate.....	159,520,303 42
Loans secured by pledge of bonds, stocks, or other collateral.....	150,000 00
Loans made to policyholders on this company's policies assigned as collateral.....	156,987,817 23
Premium notes on policies in force.....	5,104,543 21
Book value of bonds, \$483,184,855.74; and stocks, \$294,671.88.....	483,479,527 62
Cash in company's office.....	\$3,232 30
Deposits in trust companies and banks not on interest.....	1,548,570 25
Deposits in trust companies and banks on interest..	18,037,025 18
	19,588,827 73
Bills receivable .....	544 50
Branch office debit balances, net.....	206,001 89
Cash in companies branch offices and in translt.....	466,848 03
Total ledger assets, as per balance.....	\$837,676,332 88

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$2,152,677 25
Interest due and accrued on bonds.....	6,867,439 30
Interest due and accrued on collateral loans.....	1,500 00
Interest due and accrued on premium notes, policy loans or liens..	764,910 78

## NEW YORK LIFE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

## Non-Ledger Assets—Continued.

Interest due and accrued on other assets.....	51,960 00	
Rents due and accrued on company's property or lease.....	48,122 22	
Total .....		9,886,609 55
	New Business	Renewals.
Gross premiums, due and unreported, on policies in force December 31, 1915 (less reinsurance premiums) .....	\$111,436 74	\$7,503,389 27
Gross deferred premiums on policies in force December 31, 1915 (less reinsurance premiums).....	413,800 00	5,256,162 00
Totals .....	\$525,236 74	\$12,759,551 27
Deduct loading, 25 per cent.....	131,309 19	3,189,887 82
Net amount of uncollected and deferred premiums .....	\$393,927 55	\$9,569,663 45
		\$9,963,591 00
Gross assets .....		\$857,526,533 43

## Deduct Assets Not Admitted.

Bills receivable.....	\$544 50	
Book value of ledger assets over market value—stocks and bonds. ....	\$34,323,507 19	
Branch office debit balances.....	284,631 89	
Total .....		\$34,608,683 58
Admitted assets.....		\$822,917,849 85

## Liabilities, Surplus and Other Funds.

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the New York Insurance Department on the following tables of mortality and rates of interest, viz.:		
American Experience table at 3 per cent. on all insurances except those specified otherwise.....	\$563,556,260 00	
Same for reversionary additions.....	6,208,376 00	
		\$569,764,636 00
Double American Experience table at 3 per cent. on tropical insurance and those on impaired lives.....	\$42,257,569 00	
Same for reversionary additions.....	164,920 00	
		\$42,422,489 00
Sesqui American Experience table at 3 per cent. on semi-tropical insurances and those on partially impaired lives.....	\$48,452,400 00	
Same for reversionary additions.....	127,485 00	
		\$48,579,885 00
Net present value of annuities (including those in reduction of premiums):		
McClintock's Annuity table, 3 per cent.....		15,076,640 00
Total .....		\$675,843,650 00
Deduct net value of risks of this company reinsured in other solvent companies.....		112,611 00
		\$675,731,039 00
Extra reserve to provide for health and accident benefits contained in life policies.....		190,329 00
Net reserve.....		\$675,921,368 00

## NEW YORK LIFE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

## Liabilities, Surplus and Other Funds—Continued.

Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company....	3,863,675 85
Present value of amounts incurred but not yet due for total and permanent disability benefits.....	99,500 00
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....	364,206 99
Claims for death losses in process of adjustment and not yet due.....	\$1,654,216 47
Claims for death losses incurred for which no proofs have been received .....	2,778,230 44
Reserve for net death losses incurred but unreported.....	1,500,000 00
Claims for matured endowments due and unpaid.....	1,109,763 94
Claims for death losses and other policy claims resisted by the company .....	606,308 12
Claims for total and permanent disability and accidental death benefits .....	18,188 00
Due and unpaid on annuity claims involving life contingencies....	123,667 70
Total policy claims.....	\$7,790,374 67
Due and unpaid on supplementary contracts not involving life contingencies.....	2,784 72
Dividends left with the company to accumulate at interest, and accrued interest thereon .....	832,571 53
Premiums paid in advance, including surrender values so applied.....	988,652 32
Unearned interest and rent paid in advance.....	3,292,891 91
Commissions due to agents on premium notes when paid.....	56,002 12
Commissions to agents, due or accrued.....	9,021 47
Salaries, rents, office expenses, bills and accounts, due or accrued.....	97,646 63
Medical examiners' and legal fees due or accrued.....	34,536 04
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	1,183,638 34
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	1,359,480 64
Dividends declared on or apportioned to annual dividend policies payable to policy holders during 1916, whether contingent upon the payment of renewal premiums or otherwise.....	9,190,807 00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1916.....	10,770,049 61
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included in the foregoing.....	89,541,867 00
Reserve, special, or surplus funds not otherwise included above.....	14,061,742 67
Reserve for future expenses on paid-up annual dividend policies.....	370,000 00
Reserve for Nylc contracts.....	3,051,054 00
All other liabilities.....	35,978 34
Total .....	\$822,917,849 85

## Exhibit of Policies.

Including paid-for business only.

## ORDINARY

	Number.	Amount.	Total Number.	Total Amount.
At end of previous year:				
Whole life.....	759,674	\$1,620,401,296 00		
Endowment .....	351,760	613,795,680 00		
Term and other.....	30,819	103,680,795 00		
Additions by dividends.....	.....	9,220,617 00		
			1,142,253	\$2,347,098,388 00

## NEW YORK LIFE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

## Exhibit of Policies—Continued.

## ORDINARY—Continued.

## Issued during year:

Whole life.....	78,710	171,750,200 00		
Endowment .....	26,133	38,542,400 00		
Term and other.....	982	3,858,000 00		
Additions by dividends.....		3,359,363 00		
			105,825	\$217,549,963 00

## Revived during year:

Whole life.....	1,332	\$3,533,500 00		
Endowment .....	485	871,900 00		
Term and other.....	58	147,600 00		
Additions by dividends.....		26,381 00		
			1,875	\$4,579,381 00

## Increased during year:

Whole life.....		\$513,800 00		
Endowment .....		119,400 00		
Term and other.....		6,129,521 00		
Additions by dividends.....		2,126 00		
				\$6,764,847 00

Total .....	1,249,953	\$2,575,992,579 00		
Policies terminated during year.....	74,632	172,191,701 00		

Policies in force December 31, 1915.....	1,175,321	\$2,403,800,878 00		
Policies reinsured.....	96	2,067,917 00		

## Business in Maryland in 1915.

## Including paid-for business only.

	Number.	Amount.
Policies in force December 31 of previous year.....	9,791	\$23,051,946 00
Policies issued during the year.....	963	2,433,129 00
Total .....	10,754	\$25,485,075 00
Deduct ceased to be in force during the year.....	490	1,297,028 00
Policies in force in Maryland, December 31, 1915.....	10,264	\$24,188,047 00
Losses and claims unpaid December 31 of previous year.....	5	\$18,169 00
Losses and claims incurred during the year.....	120	372,578 95
Total .....	125	\$390,747 95
Losses and claims settled during the year.....	117	381,642 95
Losses and claims unpaid December 31, 1915.....	8	9,105 00
Premiums received.....		\$891,513 87

## Condensed Gain and Loss Exhibit.

## INSURANCE EXHIBIT.

	Gain in Surplus.	Loss in Surplus.
Loading on gross premiums of the year (averaging 21.00 per cent. of the gross premiums)....	\$19,330,405 19	
Insurance expenses incurred during the year....	12,745,006 15	
Gain from loading.....	\$6,585,399 04	



## NEW YORK LIFE INSURANCE COMPANY OF NEW YORK, N. Y.—Continued.

## Condensed Gain and Loss Exhibit—Continued.

## INSURANCE EXHIBIT—Continued.

Interest earned during the year.....	\$37,270,678 42	
Investment expenses incurred during the year...	1,564,817 18	
Net income from investments.....	\$35,705,861 24	
Interest required to maintain reserve.....	20,400,000 00	
Gain from interest.....		\$15,305,861 24
Expected mortality on net amount at risk.....	\$24,550,100 00	
Actual mortality on net amount at risk.....	18,925,291 02	
Gain from mortality.....		\$6,524,808 98
Net expected disbursements to annuitants.....	\$886,203 00	
Net actual annuity claims incurred.....	834,742 21	
Gain from annuities.....		\$51,460 79
Total gain during the year from surrendered and lapsed policies	1,716,480 18	
Decrease in surplus on dividend account.....		\$20,413,784 39
Increase in special funds and special reserve during the year..		1,648,067 79
Net to profit account.....		10,017 44

## INVESTMENT EXHIBIT.

## REAL ESTATE.

*Gain on real estate.....	\$4,305 94	
*Loss on real estate.....		\$501,879 74

## STOCKS AND BONDS.

*Gain on stocks and bonds.....	\$1,294,779 40	
Loss on stocks and bonds.....		\$9,727,234 30
Gain on other investments.....	1,673 27	
Gain from assets not admitted.....	247,707 84	
Net gain on account of total and permanent disability benefits, etc.....	67,210 00	
Net gain from Exchange.....	481,262 10	
Total gains and losses in surplus during the year.....	\$32,290,966 22	\$32,290,966 22

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.



THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY  
OF MILWAUKEE, WIS.

Commenced Business November 25, 1858.

GEORGE C. MARKHAM, President.

A. S. HATHAWAY, Secretary.

PRINCIPAL OFFICE, MILWAUKEE, WIS.

Attorney to Receive Service of Process . . . . .

JOSEPH L. DOWNES.

General Agents in Maryland . . . . .

DOWNES & MILLER.

Amount of ledger assets (as per balance) December 31 of previous year.....\$327,446,239 19

Income.

First year's premiums on original policies without deduction for commissions or other expenses.....	\$4,456,994 13	
Surrender values applied to pay first year premiums	47,032 57	
Total first year's premiums on original policies	\$4,504,026 70	
Dividends applied to purchase paid-up additions and annuities .....	1,875,641 71	
Consideration for original annuities involving life contingencies .....	81,211 50	
Consideration for supplementary contracts involving life contingencies .....	65,722 74	
Total new premiums.....		\$6,526,602 65
Renewal premiums without deduction for commissions or other expenses.....	\$35,015,973 57	
Dividends applied to pay renewal premiums.....	7,894,509 98	
Renewal premiums for deferred annuities.....	24,666 11	
Total renewal premiums.....		42,935,149 66
Total premium income.....		\$49,461,752 31
Consideration for supplementary contracts not involving life contingencies .....		901,325 75
Dividends left with the company to accumulate at interest.....		33,044 89
Gross interest on mortgage loans.....	\$9,179,255 60	
Gross interest on bonds, and dividends on stocks, less \$86,927.68 accrued interest on bonds acquired during the year.....	3,558,502 88	
Gross interest on premium notes, policy loans or liens .....	3,097,395 45	
Gross interest on deposits in trust companies and banks .....	99,089 65	
Gross interest on other debts due the company....	199,391 01	

## THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY OF MILWAUKEE, WIS.—

*Continued.***Income—Continued.**

Gross discount on claims paid in advance.....	1,542 14	
Gross rent from company's property, including \$270,000.00 for company's occupancy of its own buildings .....	308,388 49	
<b>Total .....</b>		\$16,443,565 22
Federal income tax withheld at source.....		2,067 65
Gross increase, by adjustment, in book value of ledger assets— bonds .....		48,334 50
<b>Total income .....</b>		\$66,890,090 32
<b>Sum of both amounts.....</b>		\$894,336,329 51

**Disbursements.**

For death claims, \$13,506,729.49; additions, \$339- 034.47 .....	\$13,845,763 96	
For matured endowments, \$4,242,485.51; additions, \$257,611.85 .....	4,500,097 36	
<b>Net amount paid for losses and matured endowments.....</b>		\$18,345,861 32
For annuities involving life contingencies.....		242,488 58
Surrender values paid in cash, or applied in liquidation of loans or notes .....		10,551,641 28
Surrender values applied to pay new premiums, \$47,032.57.....		47,032 57
Dividends paid to policy holders in cash, or applied in liquidation or loans or notes.....		3,468,795 32
Dividends applied to pay renewal premiums.....		7,894,500 98
Dividends applied to purchase paid-up additions and annuities..		1,875,641 71
Dividends left with the company to accumulate at interest.....		33,044 89
<b>Total paid policy holders.....</b>		\$42,459,015 65
Expense of investigation and settlement of policy claims, includ- ing \$2,292.69 for legal expenses.....		2,292 69
Paid for claims on supplementary contracts not involving life contingencies .....		560,602 35
Dividends and interest thereon held on deposit surrendered during the year .....		9,498 70
Commissions to agents (less commission on reinsurance) first year's premiums, \$2,088,622.83; renewal premiums, \$2,887,309.54; annuities (original), \$938.81; (renewal), \$493.32.....		4,977,364 50
Agency Supervision and traveling expenses of supervisors (except compensation for home office supervision).....		1,945 93
Medical examiners' fees, \$229,813.96; inspection of risks, \$39,637.20 .....		260,451 16
Salaries and all other compensation of officers, directors, trustees and home office employees.....		900,845 80
Rent, including \$270,000.00 for company's occupancy of its own buildings .....		271,950 00
Advertising, \$9,939.08; printing and stationery, \$78,767.81; postage, telegraph, telephone and express, \$111,473.10; exchange, \$13,119.97 .....		213,299 96
Legal expenses not included in foregoing items.....		14,281 14
Furniture, fixtures and safes.....		29,040 94
Repairs and expenses (other than taxes) on real estate.....		124,743 77
Taxes on real estate.....		73,212 14
State taxes on premiums.....		529,064 42
Insurance department licenses and fees.....		30,765 55

THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY OF MILWAUKEE, WIS.—  
Continued.

**Disbursements.**—Continued.

All other licenses, fees and taxes.....	663,080 23
Loan expenses, \$143,183.62; traveling expenses, \$5,629.69; legislative expenses, \$4,529.35 .....	153,342 66
Sundry disbursements .....	37,803 89
Gross loss on sale or maturity of ledger assets.....	5,354 04
Gross decrease, by adjustment, in book value of ledger assets—bonds .....	1,115,998 85
<b>Total disbursements .....</b>	<b>\$52,383,044 37</b>
<b>Balance .....</b>	<b>\$341,953,285 14</b>

**Ledger Assets.**

Book value of real estate.....	\$4,972,068.06
Mortgage loans on real estate.....	181,861,021 75
Loans made to policyholders on this company's policies assigned as collateral .....	55,085,173 44
Premium notes on policies in force.....	1,750,507 85
Book value of bonds, \$92,914,392.42; and stocks, \$979,200.00.....	93,893,592 42
Cash in company's office.....	\$27,956.20
Deposits in trust companies and banks on interest. ....	4,352,426.67
<b>Bill receivable .....</b>	<b>10,538 75</b>
<b>Total ledger assets, as per balance.....</b>	<b>\$341,953,285.14</b>

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$2,592,065 29
Interest due and accrued on bonds.....	1,328,642 35
Interest due and accrued on premium notes, policy loans or liens .....	1,754,669 51
Interest due and accrued on other assets.....	9,897 40
Rents due and accrued on company's property or lease.....	2,533 34
<b>Total .....</b>	<b>\$5,687,807 89</b>

	New Business.	Renewals.
Gross premiums, due and unreported, on policies in force December 31, 1915, (less reinsurance premiums) .....	\$61,126 02	\$2,206,691 50
Gross deferred premiums on policies in force December 31, 1915 (less reinsurance premiums).....	361,218 00	2,778,759 00
<b>Totals .....</b>	<b>\$422,344 02</b>	<b>\$4,985,450 50</b>
Deduct loading .....	89,748 10	1,059,408 23
<b>Net amount of uncollected and deferred premiums .....</b>	<b>\$332,595 92</b>	<b>\$3,926,042 27</b>
<b>Gross assets .....</b>		<b>\$351,899,731 22</b>

**Deduct Assets Not Admitted.**

Cash advanced to or in the hands of officers or agents.....	\$10,538 75
Book value of ledger assets over market value—bonds.....	8,258,082 42
<b>Total .....</b>	<b>\$8,268,621 17</b>
<b>Admitted assets .....</b>	<b>\$343,631,110 05</b>

THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY OF MILWAUKEE, WIS.—  
Continued.

**Liabilities, Surplus and Other Funds.**

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the company on the following tables of mortality and rates of interest, viz.:	
Actuaries' table at 4 per cent. on life endowment and term policies issued prior to February 1, 1899.....	\$96,159,100 00
Same for reversionary additions.....	4,944,359 00
	<hr/> \$101,103,459 00
American Experience table at 3 per cent. on life endowment and term policies issued since February 1, 1899.....	
Same for reversionary additions.....	\$200,702,079 00 8,356,540 00
	<hr/> 209,058,619 00
Net present value of annuities (including those in reduction of premiums):	
Actuaries' tables at 4 per cent.....	\$207,881 00
McClintock's table at 3½ per cent.....	686,892 00
American Experience table at 3 per cent.....	1,080,035 00
	<hr/> 1,974,808 00
Net reserve .....	\$312,136,886 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company....	4,875,455 19
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....	11,227 39
Claims for death losses due and unpaid.....	\$154,644 67
Claims for death losses in process of adjustment or adjusted and not due .....	129,990 57
Claims for death losses incurred for which no proofs have been received .....	427,917 73
Reserve for death losses incurred but unreported.....	354,069 00
Claims for matured endowments due and unpaid.....	62,280 29
Claims for death losses and other policy claims resisted by the company .....	89,971 66
Due and unpaid on annuity claims involving life contingencies..	5,233 15
	<hr/>
Total policy claims .....	\$1,224,107 07
Due and unpaid on supplementary contracts not involving life contingencies....	15,152 41
Dividends left with the company to accumulate at interest, and accrued interest thereon .....	85,385 88
Premiums paid in advance, including surrender values so applied.....	17,692 75
Unearned interest and rent paid in advance.....	972 06
Commissions to agents, due or accrued.....	69,274 34
Salaries, rents, office expenses, bills and accounts, due or accrued.....	21,368 53
Medical Examiner's and legal fees due or accrued.....	53,937 19
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....*	1,054,816 20
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	807,546 61
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1916, whether contingent upon the payment of renewal premiums or otherwise.....	11,946,750 00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1916.....	1,612,796 20



## THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY OF MILWAUKEE, WIS.—

*Continued.***Liabilities, Surplus and Other Funds—Continued.**

Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included in the foregoing.....	1,452,301 00
Federal income tax withheld at source.....	2,067 65
	<hr/>
Unassigned funds (surplus) .....	\$335,387,736 47
	<hr/>
Total .....	\$343,631,110 05

**Exhibit of Policies.**

Including paid-for business only.

At end of previous year:	Number.	Amount.	Total Number.	Total Amount.
Whole life .....	381,026	\$975,182,876 00		
Endowment .....	93,893	192,763,999 00		
Term and other.....	52,953	176,220,127 00		
Additions by dividends.....	.....	21,132,747 00		
			527,872	\$1,365,299,749 00
Issued during year:				
Whole life .....	38,383	\$96,089,740 00		
Endowment .....	4,462	8,291,940 00		
Term and other.....	5,696	23,019,440 00		
Additions by dividends.....	.....	3,310,155 00		
			48,541	\$130,711,275 00
Revived during year:				
Whole life .....	376	\$819,580 00		
Endowment .....	53	82,800 00		
Term and other.....	176	752,048 00		
Additions by dividends.....	.....	259 00		
			605	\$1,654,687 00
Increased during year:				
Whole life .....	106	.....		
Endowment .....	11	.....		
Term and other.....	81	.....		
			198	.....
total .....			577,216	\$1,497,665,711 00
Policies terminated during year.....			28,454	77,653,140 00
				<hr/>
Policies in force December 31, 1915.....			548,762	\$1,420,012,571 00

**Business in Maryland in 1915.**

Including paid-for business only.

	Number.	Amount.
Policies in force December 31 of previous year.....	5,031	\$18,884,748 00
Policies issued during the year.....	235	1,282,100 00
		<hr/>
Total .....	5,266	\$20,166,848 00
Deduct ceased to be in force during the year.....	183	861,872 00
		<hr/>
Policies in force in Maryland, December 31, 1915.....	5,083	\$19,304,976 00
Losses and claims incurred during the year.....	90	\$327,754 00
Losses and claims settled during the year.....	86	\$318,254 00
Losses and claims unpaid December 31, 1915.....	4	9,500 00
Premiums received .....		\$687,294 86



THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY OF MILWAUKEE, WIS.—  
Continued.

### Condensed Gain and Loss Exhibit.

#### INSURANCE EXHIBIT.

		Gain in Surplus.	Loss in Surplus.
Loading on gross premiums of the year (averaging 20.15 per cent. of the gross premiums).....	\$9,994,878 11		
Insurance expenses incurred during the year....	7,425,720 47		
Gain from loading.....		\$2,569,157 64	
Interest earned during the year.....	\$16,554,106 44		
Investment expenses incurred during the year....	801,061 39		
Net income from investments.....	\$15,753,105 05		
Interest required to maintain reserve.....	10,350,608 45		
Gain from interest.....		\$5,402,496 60	
Expected mortality on net amount at risk.....	\$14,691,003 00		
Actual mortality on net amount at risk.....	8,859,446 87		
Gain from mortality .....		\$5,831,556 13	
Net expected disbursements to annuitants.....	\$189,552 00		
Net actual annuity claims incurred.....	210,513 30		
Loss from annuities.....			\$20,961 30
Total gain during the year from surrendered and lapsed policies .....		\$376,742 47	
Decrease in surplus on dividend account.....			\$12,193,521 17
Net to loss account.....			395 56

#### INVESTMENT EXHIBIT.

##### REAL ESTATE.

*Loss on real estate.....		\$5,354 04
---------------------------	--	------------

##### STOCKS AND BONDS.

*Gain on stocks and bonds .....	\$497,927 93	
*Loss on stocks and bonds.....		\$1,040,910 02
Gains from assets not admitted.....	\$135,174 99	
Loss from interest on dividends left with company.....		\$3,128 23
Gain on account liability for unpaid bills on new home office property .....	\$279,438 13	
Total gains and losses in surplus during the year.....	\$15,092,493 89	\$13,264,270 32
Increase in surplus.....		1,828,223 57
Totals .....	\$15,092,493 89	\$15,092,493 89

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.

**THE PACIFIC MUTUAL LIFE INSURANCE COMPANY  
OF LOS ANGELES, CAL.**

Commenced Business January, 1868.

**GEORGE I. COCHRAN, President**

**C. I. D. MOORE, Secretary.**

**PRINCIPAL OFFICE, SIXTH AND OLIVE STREETS, LOS ANGELES, CAL.**

**Attorney to Receive Service of Process** . . . . . **WALDEMAR WEBER**

**General Agent** . . . . . **WALDEMAR WEBER, WASHINGTON, D. C.**

**Capital Stock.**

Amount of capital stock paid up in cash.....	\$1,000,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$29,350,116 91

**Income.**

First year's premiums on original policies without deduction for commissions or other expenses, less \$7,067.26 for first year's reinsurance.....	\$687,524 78
Surrender values applied to pay first year's premiums .....	999 81
<b>Total first year's premiums on original policies .....</b>	<b>\$688,524 59</b>
Dividends applied to purchase paid-up additions and annuities.....	204,395 49
Consideration for original annuities involving life contingencies .....	1,470 00
Consideration for supplementary contracts involving life contingencies.....	198 00
<b>Total new premiums.....</b>	<b>\$894,588 08</b>
Renewal premiums without deduction for commissions or other expenses, less \$56,794.81 for reinsurance or renewals.....	\$4,573,474 17
Dividends applied to pay renewal premiums.....	253,563 60
Surrender values applied to pay renewal premiums .....	36,414 56
Renewal premiums for deferred annuities.....	49 25
<b>Total renewal premiums.....</b>	<b>\$4,863,501 58</b>
Extra premiums for total and permanent disability benefits .....	50,771 43
<b>Total premium income.....</b>	<b>5,808,861 09</b>
Consideration for supplementary contracts not involving life contingencies.....	26,230 86

THE PACIFIC MUTUAL LIFE INSURANCE CO. OF LOS ANGELES, CAL.—*Continued.***Income—Continued.**

Dividends left with the company to accumulate at interest .....	24,199 79
Gross interest on mortgage loans.....	\$1,056,625 92
Gross interest on collateral loans.....	127,517 93
Gross interest on bonds and dividends on stocks, less \$2,996 46 accrued interest on bonds acquired during the year.....	143,464 62
Gross interest on premium notes, policy loans or liens .....	377,074 40
Gross interest on deposits in trust companies and banks .....	32,297 41
Gross interest on other debts due the company....	418 63
Gross discount on claims paid in advance.....	23 46
Gross rent from company's property, including \$10,800.00 for company's occupancy of its own buildings .....	48,066 11
<b>Total .....</b>	<b>\$1,785,488 48</b>
Received from other sources.....	11,693 10
From agents' balances previously charged off.....	4,376 89
Gross profit on sale or maturity of ledger assets—bonds and stocks .....	7,080 20
Gross increase, by adjustment, in book value of ledger assets—bonds and stocks.....	122,351 53
<b>Total income.....</b>	<b>\$7,790,281 94</b>
<b>Sum of both amounts.....</b>	<b>\$37,140,358 85</b>

**Disbursements.**

For death claims less \$124,808.00 reinsurance, \$1,218,854.58; additions, \$31,186.00.....	\$1,250,040 58
For matured endowments, \$238,558.00; additions, \$2,497.00 .....	240,965 00
For total and permanent disability claims.....	13,974 00
<b>Net amount paid for losses and matured endowments.....</b>	<b>\$1,504,979 58</b>
For annuities involving life contingencies.....	14,456 40
Premium notes and liens voided by lapse.....	1,356 14
Surrender values paid in cash or applied in liquidation of loans or notes .....	953,957 11
Surrender values applied to pay new premiums, \$999.81 to pay renewal premiums, \$36,414.56.....	37,414 37
Dividends paid to policy-holders in cash or applied in liquidation of loans or notes.....	144,464 78
Dividends applied to pay renewal premiums.....	253,563 60
Dividends applied to purchase paid-up additions and annuities....	204,395 49
Dividends left with the company to accumulate at interest.....	24,199 79
<b>Total paid policy-holders.....</b>	<b>\$3,138,787 26</b>
Expense of investigation and settlement of policy claims, including \$4,467.28 for legal expenses.....	13,025 59
Paid for claims on supplementary contracts not involving life contingencies .....	30,641 67
Dividends and interest thereon held on deposit surrendered during the year.....	5,075 83

## THE PACIFIC MUTUAL LIFE INSURANCE CO. OF LOS ANGELES, CAL.—Continued.

## Disbursements—Continued.

Paid stockholders for interest or dividends.....	80,000 00
Commissions to agents (less commission on reinsurance) first year's premiums, \$429,814.82; renewal premiums, \$329,607.55; annuities (original), \$44.40.....	759,466 77
Commuted renewal commissions.....	275 00
Compensation of managers and agents not paid by commissions for services in obtaining new insurance.....	23,797 33
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	10,830 49
Medical examiners' fees, \$49,132.00; inspection of risks \$10,942.04	60,074 04
Salaries and all other compensation of officers, directors, trustees and home office employees.....	289,461 10
Rent, including \$33,600.00 for company's occupancy of its own buildings .....	39,459 66
Advertising, \$20,940.82; printing and stationery, \$31,493.47; postage, telegraph, telephone and express, \$17,006.21; exchange, \$579.38 .....	70,019 88
Legal expenses not included in foregoing items.....	1,796 96
Furniture, fixtures and safes.....	4,625 19
Repairs and expenses (other than taxes) on real estate.....	17,851 04
Taxes on real estate.....	15,480 81
State taxes on premiums.....	91,201 92
Insurance department licenses and fees.....	5,605 92
All other licenses, fees and taxes.....	14,284 14
Renewal bonus.....	23,030 01
State department examination.....	13,664 90
Sundry disbursements.....	35,235 25
Munich Reinsurance Company for interest on current balances...	4,754 98
Agents' balances charged off.....	1,484 09
Gross loss on sale or maturity of ledger assets.....	1,224 23
Gross decrease, by adjustment, in book value of ledger assets...	41,773 18
Total disbursements.....	\$4,792,927 24
Balance .....	\$32,347,471 61

## Ledger Assets.

Book value of real estate.....	\$1,296,857 62
Mortgage loans on real estate.....	18,547,547 22
Loans secured by pledge of bonds, stocks or other collateral.....	1,658,903 94
Loans made to policy-holders on this company's policies assigned as collateral.....	6,054,440 53
Premium notes on policies in force.....	994,094 33
Book value of bonds.....	2,795,858 07
Cash in company's office.....	\$7,432 15
Deposits in trust companies and banks not on interest ... ..	239,809 51
Deposits in trust companies and banks on interest .....	749,538 92
	\$996,780 58
Agents' balances, net.....	2,989 32
Total ledger assets, as per balance.....	\$32,347,471 61

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$283,239 22
Interest due and accrued on bonds.....	67,232 00

THE PACIFIC MUTUAL LIFE INSURANCE CO. OF LOS ANGELES, CAL.--Continued.

**Non-Ledger Assets—Continued.**

Interest due and accrued on collateral loans.....	16,264 53	
Interest due and accrued on premium notes, policy loans or liens.....	126,935 33	
Interest due and accrued on other assets.....	6,712 77	
Total .....		\$500,383 85
	Renewals.	
Gross premiums, due and unreported, on policies in force December 31, 1915 (less reinsurance premiums).....	\$369,521 44	
Gross deferred premiums on policies in force December 31, 1915, less reinsurance premiums.....	393,748 86	
Totals .....	\$763,270 30	
Deduct loading.....	135,680 46	
Net amount of uncollected and deferred premiums.....		\$627,589 84
Gross assets.....		\$83,475,445 30

**Deduct Assets Not Admitted.**

Cash advanced to or in the hands of officers or agents.....	\$5,691 10	
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	12,064 06	
Overdue and accrued interest on bonds in default.....	27,175 83	
		\$44,930 99
Admitted assets—life department.....		33,430,514 31
Admitted assets—accident department.....		2,226,096 73
Admitted assets.....		\$35,656,611 04

**Liabilities, Surplus and Other Funds.**

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the California Insurance Department on the following tables of mortality and rates of interest, viz:		
Actuaries' table at 4 per cent. on all policies issued prior to January 1, 1901.....	\$5,035,288 00	
Same for reversionary additions.....	102,137 00	
		\$5,137,425 00
American Experience table at 3½ per cent. on all policies, except annual dividend issue of 1907, issued from December 31, 1900, to January 1, 1908, and non-participating policies issued subsequent to December 31, 1907.....	\$16,131,776 00	
Same for reversionary additions.....	1,541,263 00	
		\$17,673,039 00
American Experience table at 3 per cent. on annual dividend policies issued in 1907, and all participating policies issued subsequent to December 31, 1907.....	\$6,043,986 00	
Same for reversionary additions.....	112,877 00	
		\$6,156,863 00
Net present value of annuities (including those in reduction of premiums):		
Actuaries table at 4 per cent.....	\$11,496 00	
American Experience table at 3½ per cent.....	144,067 00	
		\$155,563 00
Total .....		\$29,122,890 00



THE PACIFIC MUTUAL LIFE INSURANCE CO. OF LOS ANGELES, CAL.—*Continued.*

**Liabilities, Surplus and Other Funds—Continued.**

Deduct net value of risks of this company reinsured in other solvent companies	169,829 00
Net reserve.....	\$28,953,661 00
Extra reserve for total and permanent disability benefits.....	124,572 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the California Insurance Department..	110,963 00
Present value of amounts incurred, but not yet due for total and permanent disability benefits.....	28,236 00
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....	419 00
Claims for death losses in process of adjustment or adjusted and not due.....	\$29,634 07
Claims for death losses incurred for which no proofs have been received .....	111,139 40
Reserve for death losses incurred, but unreported.....	49,000 00
Claims for matured endowments due and unpaid.....	4,085 00
Claims for death losses and other policy claims resisted by the company .....	14,882 00
Due and unpaid on annuity claims involving life contingencies...	446 84
Total policy claims.....	\$209,187 31
Dividends left with the company to accumulate at interest, and accrued interest thereon .....	60,105 00
Premiums paid in advance, including surrender values so applied.....	46,990 05
Unearned interest and rent paid in advance.....	152,966 78
Commissions due to agents on premium notes when paid.....	5,368 57
Commissions to agents, due or accrued.....	2,200 58
Salaries, rents, office expenses, bills and accounts, due or accrued.....	15,147 36
Medical examiners' and legal fees due or accrued.....	15,506 50
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	110,000 00
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums.....	1,978 73
Dividends declared on or apportioned to annual dividend policies payable to policy-holders during 1916, whether contingent upon the payment of renewal premiums or otherwise.....	584,659 03
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1916.....	123,192 80
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included in the foregoing.....	1,717,631 00
Reserve, special or surplus funds not otherwise included above.....	160,983 69
Liability of life department.....	\$32,423,168 40
Liabilities of Accident Department.....	1,156,096 73
Capital stock .....	1,000,000 00
Unassigned funds (surplus).....	1,077,345 91
Total Life and Accident Departments.....	\$35,656,611 04

THE PACIFIC MUTUAL LIFE INSURANCE CO. OF LOS ANGELES, CAL.—Continued.

**Exhibit of Policies.**

Including paid for business only.

**ORDINARY**

At end of previous year:	Number.	Amount.	Total Number.	Total Amount.
Whole life.....	57,459	\$109,239,157 00		
Endowment .....	15,722	22,456,713 00		
Term and other.....	8,965	19,663,388 00		
Additions by dividends.....		3,166,189 00		
			82,146	\$154,525,447 00
Issued during year:				
Whole life.....	1,034	\$2,453,160 00		
Endowment .....	1,911	3,472,000 00		
Term and other.....	6,378	14,501,020 00		
Additions by dividends.....		345,007 00		
			9,323	\$20,771,187 00
Revived during year:				
Whole life.....	139	\$206,290 00		
Endowment .....	44	68,800 00		
Term and other.....	7	15,002 00		
Additions by dividends.....		1,542 00		
			190	\$381,634 00
Increased during year:				
Whole life.....		\$161,608 00		
Endowment .....		24,807 00		
Term and other.....		179,418 00		
				\$365,833 00
Totals .....			91,659	\$176,044,101 00
Policies terminated during year.....			7,254	15,384,399 00
Policies in force December 31, 1915.....			84,405	\$160,659,702 00
Policies reinsured.....			763	\$4,608,691 00

**Business in Maryland in 1915.**

Including paid for business only.

**ORDINARY**

	Number.	Amount.
Policies in force December 31 of previous year.....	58	\$89,699 00
Policies issued during the year.....	6	10,328 00
Total .....	64	\$100,027 00
Deduct ceased to be in force during the year.....	1	4,094 00
Policies in force in Maryland, December 31, 1915.....	63	\$95,933 00
Premiums received.....		\$2,739 74

**Condensed Gain and Loss Exhibit.****INSURANCE EXHIBIT.**

Gain in Surplus. Loss in Surplus.

Loading on gross premiums of the year (averag-	
ing 21.3 per cent. of the gross premiums)....	\$1,229,031 75
Insurance expenses incurred during the year..	1,412,051 78

Loss from loading.....

\$183,020 03

THE PACIFIC MUTUAL LIFE INSURANCE CO. OF LOS ANGELES, CAL.—Continued.

## Condensed Gain and Loss Exhibit—Continued.

Interest earned during the year.....	\$1,859,543 06	
Investment expenses incurred during the year.....	76,982 91	
Net income from investments.....	\$1,782,560 15	
Interest required to maintain reserve.....	986,047 00	
Gain from interest.....		\$796,513 15
Expected mortality on net amount at risk....	\$1,460,862 00	
Actual mortality on net amount at risk.....	962,561 98	
Gain from mortality.....		\$498,300 02
Net expected disbursements to annuitants.....	\$6,520 00	
Net actual annuity claims incurred.....	12,286 24	
Loss from annuities.....		\$5,766 24
Total gain during the year from surrendered and lapsed policies .....		\$98,998 82
Dividends paid stockholders.....		\$80,000 00
Decrease in surplus on dividend account.....		1,080,755 45
Increase in special funds and special reserve during the year .....		1,023 55
Carried to reserve.....		14,553 00
Net to loss account.....		2,112 53

## INVESTMENT EXHIBIT.

REAL ESTATE.		
*Loss on real estate.....		\$1,000 00
STOCKS AND BONDS.		
*Gain on stocks and bonds.....	\$124,924 89	
*Loss on stocks and bonds.....		\$41,599 55
Loss on other investments.....		222 00
Loss from assets not admitted.....		25,360 42
Net gain on account of total and permanent disability benefits .....	7,320 00	
Loss from elimination of first year uncollected and deferred premiums and reduction in renewal items.....		19,014 00
Total gains and losses in surplus during the year....	\$1,526,056 88	\$1,454,426 77
Increase in surplus.....		71,630 11
Totals .....	\$1,526,056 88	\$1,526,056 88

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.

**PENN MUTUAL LIFE INSURANCE COMPANY  
OF PHILADELPHIA, PA.**

Commenced Business May 25, 1847.

GEORGE K. JOHNSON, President.

JOHN HUMPHREYS, Secretary and Treasurer.

PRINCIPAL OFFICE, SIXTH AND WALNUT STREETS, PHILADELPHIA, PA.

Attorney to Receive Service of Process . . . . . ANDREW B. CHALMERS,

General Agent in Maryland . . . . . ANDREW B. CHALMERS.

Amount of ledger assets (as per balance) December 31 of previous year .....	\$148,632,429 54
---	------------------

**Income.**

First year's premiums on original policies without deduction for commission or other expenses....	\$2,535,029 72
Surrender values applied to pay first year's premiums .....	16,910 86
<hr/>	
Total first year's premiums on original policies .....	\$2,551,940 58
Dividends applied to purchase paid-up additions and annuities .....	215,004 64
Surrender values applied to purchase paid-up insurance and annuities.....	237,639 16
Consideration for original annuities involving life contingencies .....	444,341 73
Consideration for supplementary contracts involving life contingencies.....	8,441 18
<hr/>	
Total new premiums.....	\$3,457,367 29
Renewal premiums without deduction for commissions or other expenses, less \$26,196.97 for reinsurance or renewals, including \$3,396.00 premiums .....	\$17,434,434 30
Dividends applied to pay renewal premiums....	2,461,444 92
Surrender values applied to pay renewal premiums .....	5,413 55
Renewal premiums for deferred annuities.....	7,152 98
<hr/>	
Total renewal premiums.....	\$19,908,445 75
Extra premiums.....	10,837 17
<hr/>	
Total premium income.....	\$23,376,050 21
Consideration for supplementary contracts not involving life contingencies.....	505,519 06
Dividends left with the company to accumulate at interest .....	45,241 52

PENN MUTUAL LIFE INSURANCE COMPANY OF PHILADELPHIA, PA.—Continued.

Income—Continued.

Gross interest on mortgage loans.....	\$3,188,951 89	
Gross interest on collateral loans.....	73,524 81	
Gross interest on bonds and dividends on stocks, less \$30,619.50 accrued interest on bonds acquired during the year.....	2,487,543 30	
Gross interest on premium notes, policy loans or liens .....	1,371,685 59	
Gross interest on deposits in trust companies and banks .....	90,798 13	
Gross interest on other debts due the company...	11,759 91	
Gross discount on claims paid in advance.....	407 47	
Gross rent from company's property, including \$69,250 00 for company's occupancy of its own buildings .....	164,909 48	
Total .....	\$7,389,580 58	
Bonuses on mortgage loans.....	10,561 14	
Recovery of loss on Austin Taxation bonds.....	7,225 40	
Suspended bank dividends, etc.....	5,554 30	
Gross profit on sale or maturity of ledger assets—real estate and bonds .....	87,070 77	
Total income.....		\$31,427,402 97
Sum of both amounts.....		\$180,059,832 51

Disbursements.

For death claims, \$6,881,194.21; additions, \$61,315.00	\$6,942,509 21	
For matured endowments, \$2,218,286.92; additions, \$39,428.12 .....	2,257,715 04	
Net amount paid for losses and matured endowments.....	\$9,200,224 25	
For annuities involving life contingencies.....	444,335 55	
Premium notes and liens voided by lapse, less \$33,209.47 restora- tions .....	88,237 99	
Surrender values paid in cash or applied in liquidation of loans or notes .....	3,719,854 08	
Surrender values applied to pay new premiums, \$16,910.86; to pay renewal premiums, \$5,413.55.....	22,324 41	
Surrender values applied to purchase paid-up insurance and annuities .....	237,639 16	
Dividends paid to policy-holders in cash or applied in liquidation of loans or notes.....	1,034,486 51	
Dividends applied to pay renewal premiums.....	2,461,444 92	
Dividends applied to purchase paid-up additions and annuities...	215,004 64	
Dividends left with the company to accumulate at interest.....	45,241 52	
Total paid policy-holders.....	\$17,468,793 03	
Expense of investigation and settlement of policy claims, in- cluding \$10,799.46 for legal expenses.....	12,633 42	
Paid for claims on supplementary contracts not involving life contingencies .....	346,658 86	
Premium on account of total and permanent disability.....	33 96	
Dividends and interest thereon held on deposit surrendered dur- ing the year.....	9,841 09	



PENN MUTUAL LIFE INSURANCE COMPANY OF PHILADELPHIA, PA.—Continued.

## Disbursements—Continued.

Commissions to agents less commission on reinsurance first year's premiums, \$1,144,822.31; renewal premiums, \$1,287,088.19; annuities (original), \$20,779.37; (renewal), \$546.67;.....	2,453,236 54
Contracted renewal commissions,.....	94,130 10
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision),.....	33,437 82
Branch office expenses, including salaries of managers and clerks, not included in foregoing items,.....	148,904 00
Medical examiners' fees, \$142,054.10; inspection of risks, \$22,365.70	164,420 10
Salaries and all other compensation of officers, directors, trustees and home office employees,.....	519,758 02
Rent, including \$69,250.00 for company's occupancy of its own buildings,.....	162,664 09
Advertising, \$22,955.79; printing and stationery, \$71,261.01; postage, telegraph, telephone and express, \$76,667.47; exchange, \$1.85,.....	170,886 12
Legal expenses not included in foregoing items,.....	18,378 81
Furniture, fixtures and safes,.....	418,809 28
Repairs and expenses (other than taxes) on real estate,.....	151,067 09
Taxes on real estate,.....	49,359 91
State taxes on premiums,.....	349,341 45
Insurance department licenses and fees,.....	22,050 26
Federal corporation tax,.....	9,745 91
Municipal and State licenses, compulsory advertising and taxes on investments,.....	14,800 01
Investment expenses, etc.,.....	\$10,639 13
Election expenses,.....	1,219 23
Home office expenses, supplies, etc.,.....	54,147 54
Suspended bank balance charged off,.....	21 25
	<hr/>
Agents' balances charged off,.....	\$66,927 15
	2,442 97
Gross decrease, by adjustment, in book value of ledger assets—bonds and stocks,.....	107,947 39
	<hr/>
Total disbursements,.....	\$22,795,967 38
Balance,.....	\$157,263,865 13

## Ledger Assets.

Book value of real estate,.....	\$4,220,146 02
Mortgage loans on real estate,.....	61,882,489 92
Loans secured by pledge of bonds, stocks or other collateral,.....	1,158,400 00
Loans made to policy-holders on this company's policies assigned as collateral,.....	24,837,784 86
Premium notes on policies in force, of which \$64,484.40 is for first year's premiums,.....	5,330,164 69
Book value of bonds, \$56,441,077.83; and stocks, \$305,680.37,.....	56,746,764 20
Cash in company's office,.....	\$14,898 92
Deposits in trust companies and banks not on interest,.....	2,695,246 50
	<hr/>
	\$2,710,145 42
Bills receivable, \$201,487.37; agents' balances, net, \$41,617.24,.....	243,104 61
Furniture, fixtures, etc.,.....	134,865 41
	<hr/>
Total ledger assets, as per balance,.....	\$157,263,865 13

PENN MUTUAL LIFE INSURANCE COMPANY OF PHILADELPHIA, PA.—Continued.

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$1,139,995 96		
Interest due and accrued on bonds.....	828,829 06		
Interest due and accrued on collateral loans.....	10,575 92		
Interest due and accrued on premium notes, policy loans or liens.....	119,261 80		
Interest due and accrued on other assets.....	2,827 75		
Rents due and accrued on company's property or lease.....	7,389 67		
<b>Total</b> .....			\$2,108,880 16
	<b>New Business.</b>	<b>Renewals.</b>	
Gross premiums, due and unreported, on policies in force December 31, 1915 (less reinsurance premiums) .....	\$9,828 79	\$2,431,267 88	
Gross deferred premiums on policies in force December 31, 1915 (less reinsurance premiums).....	112,482 57	1,454,174 32	
<b>Totals</b> .....	\$122,311 36	\$3,885,442 20	
Deduct loading.....	24,829 20	788,744 77	
<b>Net amount of uncollected and deferred premiums</b> .....	\$97,482 16	\$3,096,697 43	\$3,194,179 59
<b>Gross assets</b> .....			\$162,566,924 88

**Deduct Assets Not Admitted.**

Supplies, stationery, printed matter, furniture, fixtures and safes.....	\$134,865 41		
Agents' debit balances, gross.....	41,639 33		
Bills receivable.....	201,487 37		
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	29,966 28		
Book value of ledger assets over market value—Bonds and stocks.....	1,655,735 02		
Interest due and accrued on bill's receivable.....	2,827 75		
<b>Total</b> .....			\$2,066,521 16
<b>Admitted assets</b> .....			\$160,500,403 72

**Liabilities, Surplus and Other Funds.**

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the Company's Actuary on the following tables of mortality and rates of interest, viz:			
American Experience table at 3 per cent. on all insurance.....	126,750,385 00		
Same for reversionary additions.....	1,646,634 00		
			\$128,397,019 00
Net present value of annuities (including those in reduction of premiums:			
American 3 per cent. table.....	\$663,663 00		
McClintock's 3½ per cent. table.....	4,058,232 00		
			\$4,721,895 00
<b>Total</b> .....			\$133,118,914 00
Deduct net value of risks of this company reinsured in other solvent companies.....			87,153 00
<b>Net reserve</b> .....			\$133,031,761 00
Extra reserve.....			10,113 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company's Actuary.....			3,423,578 64

PENN MUTUAL LIFE INSURANCE COMPANY OF PHILADELPHIA, PA.—Continued.

## Liabilities, Surplus and Other Funds—Continued.

Amounts incurred, but not yet due for total and permanent disability benefits	275 00
Claims for death losses in process of adjustment or adjusted and not due	\$114,890 25
Claims for death losses incurred for which no proofs have been received	457,001 20
Claims for matured endowments due and unpaid	62,868 55
Claims for death losses, and other policy claims resisted by the company	15,879 75
Total policy claims	\$650,639 75
Dividends left with the company to accumulate at interest and accrued interest thereon	130,689 63
Premiums paid in advance, including surrender values so applied	91,219 82
Unearned interest and rent paid in advance	559,873 85
Commissions due to agents on premium notes when paid	74,666 26
Salaries, rents, office expenses, bills and accounts, due or accrued	10,111 73
Medical examiners' and legal fees due or accrued	20,164 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement	475,524 36
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums	731,351 70
Dividends declared on or apportioned to annual dividend policies payable to policy-holders during 1916 whether contingent upon the payment of renewal premiums or otherwise	4,301,000 00
Dividends declared on or apportioned to deferred dividend policies payable to policy-holders during 1916	586,495 85
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included in the foregoing	9,897,622 32
Reserve for trust deposits	8,640 00
Reserve for mortality fluctuation	3,031,773 00
Reserve for asset fluctuation	2,916,783 00
General equalization fund	498,729 81
Matured credits, awaiting proof	40,391 00
Total	\$160,500,403 72

## Exhibit of Policies.

Including paid-for business only.

## ORDINARY

At end of previous year:	Number.	Amount.	Total Number.	Total Amount.
Whole life	158,235	\$426,975,297 00		
Endowment	38,170	76,042,853 00		
Term and other	32,539	115,373,884 00		
Additions by dividends		2,387,633 00		
			228,944	\$620,779,667 00
Issued during year:				
Whole life	17,897	\$52,487,365 00		
Endowment	2,067	3,797,326 00		
Term and other	4,150	17,820,808 00		
			24,144	\$74,105,499 00

## PENN MUTUAL LIFE INSURANCE COMPANY OF PHILADELPHIA, PA.—Continued.

## Exhibit of Policies—Continued.

Revived during year:				
Whole life.....	527	\$1,880,255 00		
Endowment .....	95	143,938 00		
Term and other.....	271	1,122,023 00		
Additions by dividends.....		41,176 00		
			893	\$3,196,392 00
Increased during year:				
Whole life.....		\$157,493 00		
Endowment .....		50,898 00		
Term and other.....		85,703 00		
Additions by dividends.....		360,574 00		
				\$654,668 00
Totals .....			253,981	\$698,736,226 00
Policies terminated during year.....			16,378	52,352,921 00
Policies in force December 31, 1915.....			237,603	\$646,383,305 00
Policies reinsured.....				\$908,000 00

## Business in Maryland in 1915.

Including paid-for business only.

## ORDINARY

	Number.	Amount.
Policies in force December 31 of previous year.....	1,795	\$5,543,223 00
Policies issued during the year.....	223	854,547 00
Total .....	2,018	\$6,397,770 00
Deduct ceased to be in force during the year.....	132	635,454 00
Policies in force in Maryland December 31, 1915.....	1,886	\$5,762,316 00
Losses and claims unpaid December 31 of previous year.....	1	\$2,500 00
Losses and claims incurred during the year.....	39	87,788 00
Totals .....	40	\$90,288 00
Losses and claims settled during the year.....	34	84,316 00
Losses and claims unpaid December 31, 1915.....	6	\$5,972 00
Premiums received.....		\$160,428 17

## Condensed Gain and Loss Exhibit.

## INSURANCE EXHIBIT.

	Gain in Surplus.	Loss in Surplus.
Loading on gross premiums of the year (averaging 19.4 per cent. of the gross premiums).. Insurance expenses incurred during the year..	\$4,573,164 67 4,291,450 11	
Gain from loading.....	\$281,714 56	

PENN MUTUAL LIFE INSURANCE COMPANY OF PHILADELPHIA, PA.—Continued.

## Condensed Gain and Loss Exhibit—Continued.

## INSURANCE EXHIBIT—Continued.

Interest earned during the year.....	\$7,649,353 79	
Investment expenses incurred during the year.....	601,582 02	
Net income from investments.....	\$7,047,770 87	
Interest required to maintain reserve.....	4,028,102 00	
Gain from interest.....		\$3,019,668 87
Expected mortality on net amount at risk....	\$6,779,505 00	
Actual mortality on net amount at risk.....	4,665,351 45	
Gain from mortality.....		\$2,114,153 55
Net expected disbursements to annuitants.....	\$267,728 64	
Net actual annuity claims incurred.....	288,660 59	
Loss from annuities.....		\$20,931 95
Total gain during the year from surrendered and lapsed policies .....	\$331,725 76	
Decrease in surplus on dividend account.....		\$4,563,413 14
Increase in special funds and special reserve during the year .....		716,701 55

## INVESTMENT EXHIBIT.

## REAL ESTATE.

*Gain on real estate.....	\$1,450 00	
*Loss on real estate.....		\$1,450 00

## STOCKS AND BONDS.

*Gain on stocks and bonds.....	\$85,620 77	
Loss on stocks and bonds.....		505,734 29
Loss on other investments.....		39,666 59
Loss on account of total and permanent disability benefits, etc		882 98
Decrease in checks for annuities issued, but not delivered....		8,893 85
Gain on other investments.....	\$23,340 84	
Total gains and losses in surplus during the year.....	\$5,857,674 35	\$5,857,674 35

\*Including profit (or loss) on sale or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.



**PHILADELPHIA LIFE INSURANCE COMPANY  
OF PHILADELPHIA, PA.**

Commenced Business April 17, 1906.

ANDREW J. MALONEY, President.

WILLIAM H. HUBBARD, Secretary.

PRINCIPAL OFFICE, 111 N. BROAD STREET, PHILADELPHIA, PA.

Attorney to Receive Service of Process . . . . .	JOSEPH H. BREWSTER.
General Agent in Maryland . . . . .	C. F. DELMAR.

**Capital Stock.**

Amount of capital paid up in cash.....	\$560,320 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$4,053,494 16

**Income.**

First year's premiums on original policies without deduction for commissions or other expenses, less \$478.09 for first year's reinsurance.....	\$95,988 30
Surrender values applied to pay first year's premiums .....	44 00
<hr/>	
Total first year's premiums on original policies	\$96,032 30
Dividends applied to purchase paid-up additions and annuities .....	6,566 42
Surrender values applied to purchase paid-up insurance and annuities.....	6,144 17
<hr/>	
Total new premiums.....	\$108,742 89
Renewal premiums without deduction for commissions or other expenses, less \$4,268.23 for reinsurance or renewals.....	\$747,743 05
Dividends applied to pay renewal premiums.....	61,257 74
Surrender values applied to pay renewal premiums.....	1,294 20
<hr/>	
Total renewal premiums.....	\$810,294 99
Extra premiums for total and permanent disability benefits .....	881 39
<hr/>	
Total premium income.....	\$919,919 27
Consideration for supplementary contracts not involving life contingencies.....	318 97
Dividends left with the company to accumulate at interest .....	3,063 00
Gross interest on mortgage loans.....	\$116,721 70
Gross interest on bonds, and dividends on stocks...	34,412 47
Gross interest on premium notes, policy loans or liens .....	45,178 45

## PHILADELPHIA LIFE INSURANCE COMPANY OF PHILADELPHIA, PA.—Continued.

## Income—Continued.

Gross interest on deposits in trust companies and banks .....	7,648 19	
Gross interest on other debts due the company....	10,835 40	
Gross rent from company's property.....	664 98	
Total .....		\$215,461 19
Accident and health department.....		3,263 24
Borrowed money.....		75,000 00
Gross profit on sale or maturity of ledger assets.....		9,633 55
Total income.....		<u>\$1,226,659 22</u>
Sum of both amounts.....		\$5,280,153 38

## Disbursements.

For death claims, \$268,378.21; additions, \$1,253.00.	\$269,631 21	
For total and permanent disability claims.....	25 00	
Net amount paid for losses and matured endowments.....		\$269,656 21
Premium notes and liens voided by lapse, less \$279.45 restorations.		7,031 21
Surrender values paid in cash, or applied in liquidation of loans or notes.....		85,927 60
Surrender values applied to pay new premiums, \$44.00; to pay renewal premiums, \$1,294.20.....		1,338 20
Surrender values applied to purchase paid-up insurance and annuities .....		6,144 17
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....		6,611 89
Dividends applied to pay renewal premiums.....		61,257 74
Dividends applied to purchase paid-up additions and annuities...		6,566 42
Dividends left with the company to accumulate at interest.....		3,063 00
Total paid policyholders.....		<u>\$447,596 44</u>
Expense of investigation and settlement of policy claims, including \$1,065.00, for legal expenses.....	5,190 93	
Paid for claims on supplementary contracts not involving life contingencies .....	250 00	
Paid stockholders for interest or dividends.....	33,619 20	
Commissions to agents (less commission on reinsurance) first year's premiums, \$58,197.52; renewal premiums, \$54,980.23.....	113,177 75	
Commuted renewal commissions.....	1,564 86	
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	8,808 43	
Branch office expenses, including salaries of managers, and clerks, not included in foregoing items.....	530 16	
Medical examiners' fees, \$6,986.96; inspection of risks, \$3,338.93..	10,325 89	
Salaries and all other compensation of officers, directors, trustees and home office employees.....	63,978 35	
Rent .....	10,014 96	
Advertising, \$1,571.23; printing and stationery, \$6,798.29; postage, telegraph, telephone and express, \$7,276.00.....	15,646 12	
Legal expenses not included in foregoing items.....	4,728 52	
Furniture, fixtures and safes.....	2,624 21	
Repairs and expenses (other than taxes) on real estate.....	696 95	
Taxes on real estate.....	543 29	
State taxes on premiums.....	9,778 00	
Insurance department licenses and fees.....	1,960 22	
All other licenses, fees, and taxes.....	4,967 86	

## PHILADELPHIA LIFE INSURANCE COMPANY OF PHILADELPHIA, PA.—Continued.

## Disbursements—Continued.

Interest and discount paid.....	263 33	
Accident and health department.....	9,971 44	
Borrowed money and interest thereon.....	75,381 11	
Gross decrease, by adjustment, in book value of ledger assets— bonds .....	970 54	
Total disbursements.....		\$822,618 56
Balance .....		\$4,457,534 82

## Ledger Assets.

Book value of real estate.....	\$332,181 14	
Mortgage loans on real estate.....	2,173,300 00	
Loans made to policyholders on this company's policies assigned as collateral.....	697,409 98	
Premium notes on policies in force, of which \$1,784.61 is for first year's premiums.....	236,968 47	
Book value of bonds.....	774,634 59	
Cash in company's office.....	\$2,665 55	
Deposits in trust companies and banks on interest.....	219,717 55	
		\$222,383 10
Agents' balances, net.....	16,307 54	
Company's stock owned.....	4,350 00	
Total ledger assets as per balance.....		\$4,457,534 82

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$47,781 50		
Interest due and accrued on bonds.....	15,556 00		
Interest due and accrued on premium notes, policy loans or liens.....	19,906 00		
Interest due and accrued on other assets.....	1,331 81		
Total .....			\$84,575 31
	New Business.	Renewals.	
Gross premiums, due and unreported, on policies in force December 31, 1915 (less reinsurance pre- miums) .....	\$1,177 00	\$50,029 00	
Gross deferred premiums on policies in force De- cember 31, 1915 (less reinsurance premiums).....	1,913 00	19,359 00	
Totals .....	\$3,090 00	\$69,388 00	
Deduct loading.....	1,944 00	14,358 00	
Net amount of uncollected and deferred pre- miums .....	\$1,146 00	\$55,030 00	\$56,176 00
Gross assets.....			\$4,598,286 13

## Deduct Assets Not Admitted.

Company's stock.....	\$4,350 00
Agents' debit balances, gross.....	20,079 92
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	8,346 00

## PHILADELPHIA LIFE INSURANCE COMPANY OF PHILADELPHIA, PA.—Continued.

## Deduct Assets Not Admitted—Continued.

Overdue and accrued interest on bonds in default.....	4,250 00	
Book value of ledger assets over market value.....	11,687 50	
Total .....		\$48,663 42
Admitted assets.....		\$4,549,622 71

## Liabilities, Surplus and Other Funds.

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the Pennsylvania Insurance Department on the following tables of mortality and rates of interest, viz.:

American Experience table at 3½ per cent. on all liabilities.....	\$3,532,194 00	
Same for reversionary additions.....	29,253 60	
Total .....		\$3,561,447 00
Deduct net value of risks of this company reinsured in other solvent companies.....		2,246 00
Net reserve.....		\$3,559,201 00
Extra reserve for total and permanent disability benefits.....		2,800 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company.....		12,877 68
Present value of amounts increased but not yet due for total and permanent disability benefits.....		2,774 10
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....		5,858 59
Claims for death losses in process of adjustment or adjusted and not due.....	\$10,000 00	
Claims for death losses incurred for which no proofs have been received .....	25,000 00	
Claims for death losses and other policy claims resisted by the company .....	7,000 00	
Total policy claims.....		\$42,000 00
Dividends left with the company to accumulate at interest, and accrued interest thereon .....		45,341 00
Premiums paid in advance, including surrender values so applied.....		3,268 00
Unearned interest and rent paid in advance.....		22,452 78
Commissions due to agents on premium notes when paid.....		3,064 20
Salaries, rents, office expenses, bills and accounts, due or accrued.....		883 35
Medical examiners' and legal fees due or accrued .....		612 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		8,459 04
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1916, whether contingent upon the payment of renewal premiums or otherwise.....		44,821 00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1916.....		182 00
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included in the foregoing.....		27,755 00
Accident and health department.....		953 10
		\$3,783,362 84
Capital stock.....		560,320 00
Unassigned funds (surplus).....		205,939 87
Total .....		\$4,549,622 71



PHILADELPHIA LIFE INSURANCE COMPANY OF PHILADELPHIA, PA.—Continued.

**Exhibit of Policies.**

Including paid-for business only.

At end of previous year:	Number.	Amount.	Total Number.	Total Amount.
Whole life.....	7,204	\$18,231,463 00		
Endowment .....	1,476	2,840,111 00		
Term and other.....	1,160	3,925,559 00		
Additions by dividends.....		47,461 00		
			9,840	\$25,044,594 00
Issued during year:				
Whole life.....	774	\$1,740,836 00		
Endowment .....	176	253,528 00		
Term and other.....	551	1,847,558 00		
Additions by dividends.....		11,592 00		
			1,501	\$3,853,514 00
Revived during year:				
Whole life.....	11	\$24,500 00		
Term and other.....	9	25,637 00		
			20	\$50,137 00
Total .....			11,361	\$28,948,245 00
Policies terminated during year.....			1,429	3,484,604 00
Policies in force December 31, 1915.....			9,932	\$25,463,641 00
Policies reinsured.....			102	373,391 00

**Business in Maryland in 1915.**

Including paid-for business only.

	Number.	Amount.
Policies in force December 31 of previous year.....	138	\$260,615 00
Policies issued during the year.....	14	37,798 00
Total .....	152	\$298,413 00
Deduct ceased to be in force during the year.....	32	48,043 00
Policies in force in Maryland, December 31, 1915.....	120	\$250,370 00
Losses and claims incurred during the year.....	1	\$1,000 00
Losses and claims settled during the year.....	1	\$1,000 00
Premiums received.....		\$8,619 05

**Condensed Gain and Loss Exhibit.**

**INSURANCE EXHIBIT.**

	Gain in Surplus.	Loss in Surplus.
Loading on gross premiums of the year (averaging 21 per cent. of the gross premiums).....	\$194,672 99	
Insurance expenses incurred during the year..	238,646 86	
Loss from loading.....		\$43,973 87
Interest earned during the year.....	\$221,219 12	
Investment expenses incurred during the year..	14,129 53	
Net income from investments.....	\$207,089 59	
Interest required to maintain reserve.....	127,405 00	
Gain from interest.....	\$79,684 59	



## PHILADELPHIA LIFE INSURANCE COMPANY OF PHILADELPHIA, PA.—Continued.

## Condensed Gain and Loss Exhibit—Continued.

## INSURANCE EXHIBIT—Continued

Expected mortality on net amount at risk.....	\$275,233 00	
Actual mortality on net amount at risk.....	216,933 21	
Gain from mortality.....	\$58,299 79	
Total gain during the year from surrendered and lapsed policies	\$18,139 97	
Dividends paid stockholders.....		\$33,619 20
Decrease in surplus on dividend account.....		70,115 05

## INVESTMENT EXHIBIT.

## REAL ESTATE.

*Gain on real estate.....	\$0,558 55	
---------------------------	------------	--

## STOCKS AND BONDS.

*Gain on stocks and bonds.....	\$75 00	
Loss from assets not admitted.....		\$15,043 51
Loss on account of total and permanent disability benefits, etc.		2,485 71
Loss from accident and health department.....		4,056 25
Total gains and losses in surplus during the year.....	\$165,757 90	\$169,293 59
Decrease in surplus.....	3,535 69	
Totals .....	\$169,293 59	\$169,293 59

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.

**PHOENIX MUTUAL LIFE INSURANCE COMPANY  
OF HARTFORD, CONN.**

Commenced Business May, 1851.

JOHN M. HALCOMBE, President.

SILAS H. CORNWELL, Secretary.

PRINCIPAL OFFICE, 49 PEARL STREET, HARTFORD, CONN.

Attorney to Receive Service of Process . . . . . GEORGE M. KIMBERLY.

General Agent in Maryland . . . . . GEORGE M. KIMBERLY.

Amount of ledger assets (as per balance) December 31 of previous year . . . . . \$37,157,267 83

PHOENIX MUTUAL LIFE INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

Income.

First year's premiums on original policies without deduction for commissions or other expenses less \$11,784.84 for first year's reinsurance.....	\$553,008 65
Surrender values applied to pay first year's premiums .....	13,448 52
Total first year's premiums on original policies .....	\$567,057 17
Dividends applied to purchase paid-up additions and annuities .....	140,181 00
Surrender values applied to purchase paid-up insurance and annuities.....	117,763 70
Consideration for original annuities involving life contingencies .....	97,102 30
Consideration for supplementary contracts involving life contingencies .....	56,092 85
Total new premiums.....	\$978,197 02
Renewal premiums without deduction for commissions or other expenses, less \$43,874.40 for reinsurance or renewals.....	\$4,416,513 38
Dividends applied to pay renewal premiums.....	549,105 79
Dividends applied to shorten the endowment or premium paying period.....	8,300 00
Surrender values applied to pay renewal premiums .....	45,728 95
Total renewal premiums.....	\$5,019,648 12
Extra premiums for total and permanent disability benefits \$1,238.00 .....	1,238 00
Total premium income.....	\$5,999,083 14
Consideration for supplementary contracts not involved in life contingencies.....	\$63,937 00
Dividends left with the company to accumulate at interest .....	186,361 09
Gross interest on mortgage loans.....	\$1,317,849 46
Gross interest on bonds, and dividends on stocks, less \$3,282.53 accrued interest on bonds acquired during the year.....	316,248 48
Gross interest on premium notes, policy loans or liens .....	245,277 19
Gross interest on deposits in trust companies and banks .....	19,617 64
Gross interest on other debts due the company....	263 02
Gross discount on claims paid in advance.....	1,154 79
Gross rent from company's property, including \$20,000.00 for company's occupancy of its own buildings .....	47,890 28
Total .....	\$1,948,300 86
Mortgage loans, \$359.35; mortgage loan commission received \$4,165.30 .....	4,524 65
Reserves on policies reinsured, deposited with this company.....	11,257 22
Recovery under a matured endowment paid in year 1910.....	57 50
From agents' balances previously charged off.....	7,016 70
Gross profit on sale or maturity of ledger assets—real estate and bonds and stocks.....	14,955 75

## PHOENIX MUTUAL LIFE INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

## Income—Continued.

Gross increase, by adjustment, in book value of ledger assets— bonds .....	4,010 50
Total income .....	\$8,239,504 41
Sum of both amounts.....	\$45,306,772 24

## Disbursements.

For death claim less \$28,166.00 reinsurance, \$1,816,372.64; additions, \$23,676 27.....	\$1,840,048 91
For matured endowments, \$950,718.50; additions, \$49,533.92 .....	1,000,252 42
Net amount paid for losses and matured endowments.....	\$2,840,301 33
For annuities involving life contingencies.....	43,315 89
Premium notes and liens voided by lapse.....	166 01
Surrender value paid in cash, or applied in liquidation of loans or notes .....	926,720 59
Surrender values applied to pay new premiums, \$13,448.52; to pay renewal premiums, \$45,728 95.....	59,177 47
Surrender values applied to purchase paid-up insurance annuities	117,763 70
Dividends paid to policy holders in cash, or applied in liquidation of loans or notes .....	72,547 96
Dividends applied to pay renewal premiums.....	549,165 79
Dividends applied to shorten the endowment or premium paying period .....	8,300 00
Dividends applied to purchase paid-up additions and annuities..	140,181 00
Dividends left with the company to accumulate at interest.....	186,361 09
Total paid policy holders.....	\$4,943,940 83
Expense of investigation and settlement of policy claims, including \$707.23 for legal expenses.....	941 56
Paid for claims on supplementary contracts not involving life contingencies .....	12,654 92
Dividends and interest thereon held on deposit surrendered during the year .....	74,208 41
Commissions to agents (less commission on reinsurance) first year's premiums, \$249,905 95; renewal premiums, \$278,462.49; annuities (original), \$3,815.86.....	532,184 30
Commuted renewal commissions.....	3,090 00
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	24,900 04
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	8,329 16
Branch office expenses, including salaries of managers and clerks, not included in foregoing items.....	180,130 73
Medical examiners' fees, \$48,723.75; inspection of risks, \$11,147.63.	59,871 38
Salaries and all other compensation of officers, directors, trustees, and home office employees.....	244,586 24
Rent, including \$20,000.00 for company's occupancy of its own buildings .....	20,000 00
Advertising, \$4,877.30; printing and stationery, \$35,632.83; postage, telegraph, telephone and express, \$13,450.88; exchange, \$88.26..	54,049 27
Legal expenses not included in foregoing items.....	3,862 37
Furniture, fixtures and safes.....	7,948 32
Repairs and expenses (other than taxes) on real estate.....	25,361 40
Taxes on real estate.....	3,784 65
State taxes on premiums.....	76,208 61

## PHOENIX MUTUAL LIFE INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

## Disbursements—Continued.

Insurance department licenses and fees.....	6,335 92	
All other licenses, fees, and taxes, State Treasurer's and Recorder's fund (Surety Bonds, etc.).....	181 50	
Federal corporation tax.....	3,627 57	
Franchise tax, \$90,994.74; tax on reserve, \$4,336.86.....	95,331 60	
Municipal licenses/ and taxes, \$1,622.52; publishing, \$540.47; revenue stamps, \$28.50 .....	2,191.49	
Home office traveling expenses, \$8,579.86; miscellaneous expenses, \$22,021.24 .....	30,601 10	
Mortgage loan expenses, \$7,335.34; commission's paid on loans, \$19,641.77 .....	26,976 81	
Interest on death claims, \$738.11; interest on reinsurance reserve deposits, \$376.62 .....	1,114 73	
Gross loss on sale or maturity of ledger assets—real estate and bonds .....	1,610 00	
Gross decrease, by adjustment, in book value of ledger assets—bonds .....	118,596 35	
Total disbursements .....		\$6,562,619 26
Balance .....		\$38,834,152 98

## Ledger Assets.

Book value of real estate.....	\$684,000 00	
Mortgage loans on real estate.....	23,895,261 50	
Loans made to policy holders on this company's policies assigned as collateral .....	6,017,950 10	
Premium notes on policies in force.....	47,554 78	
Book value of bonds, \$6,912,375; and stocks, \$350,327.00.....	7,262,702 15	
Cash in company's office.....	\$680 55	
Deposits in trust companies and banks on interest. ....	916,853 84	
Agents' balances .....	917,534 39	
	9,150 06	
Total ledger assets, as per balance.....		\$38,834,152 98

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$524,004 13	
Interest due and accrued on bonds.....	89,614 77	
Interest due and accrued on premium notes, policy loans or liens .....	124,838 13	
Interest due and accrued on other assets.....	25 75	
Total .....		\$738,482 78
	New Business.	Renewals.
Gross premiums, due and unreported, on policies in force December 31, 1915 (less reinsurance premiums) .....	\$13,435 67	\$338,322 41
Gross deferred premiums on policies in force December 31, 1915 (less reinsurance premiums)....	47,226 75	295,949 66
Totals .....	\$60,662 42	\$634,272 07
Deduct loading .....	14,477 06	144,015 72
Net amount of uncollected and deferred premiums .....	\$46,185 36	\$490,256 35
Gross assets .....		\$40,109,077 47



## PHOENIX MUTUAL LIFE INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

## Deduct Assets Not Admitted.

Agents' debit balances, gross.....	\$9,224 98
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	968 23
Overdue and accrued interest on bonds in default.....	43,253 32
Stocks and bonds not subject to amortization.....	28,647 00
Total .....	\$82,093 53
Admitted assets .....	\$40,026,983 94

## Liabilities, Surplus and Other Funds.

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the company on the following tables of mortality and rates of interest, viz.: Actuaries' table at 4 per cent. on policies issued prior to January 1, 1901 .....	\$14,095,519 00
Same for reversionary additions.....	541,026 00
	\$14,636,545 00
American Experience table at 3 per cent. on participating policy issued prior to January, 1901, and all 1907-1915 issues and extended insurance .....	\$19,313,322 00
Same for reversionary additions.....	\$19,861,331 00
American Experience table at 3½ per cent. on non-participating policies issued for years 1901-1906.....	\$967,553 00
	\$967,553 00
Extra reserve on policies where dividends have been applied to shorten the endowment or premium paying period valued by American Experience table at 3 per cent.....	45 605 00
	\$45,605 00
Net present value of annuities (including those in reduction of premiums), McClintock's Annuity table at 3½ per cent.....	\$668,054 00
Present value of amounts used in reduction of premiums.....	28,123 00
	\$696,177 00
Total .....	\$36,207,211 00
Deduct net value of risks of this company reinsured in other solvent companies .....	121,738 00
Net reserve .....	\$36,085,473 00
Extra reserve .....	775 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company at 3 per cent. ....	205,258 00
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....	7,011 71
Claims for death losses in process of adjustment or adjusted and not due .....	\$48,475 90
Claims for death losses incurred for which no proofs have been received .....	102,707 46
Reserve for net death losses incurred but unreported.....	33,000 00
Claims for death losses and other policy claims resisted by the company .....	4,000 00
Total policy claims .....	188,183 36
Dividends left with the company to accumulate at interest, and accrued interest thereon .....	571,081 60
Premiums paid in advance, including surrender values so applied.....	44,388 31
Unearned interest and rent paid in advance.....	66,013 11



PHOENIX MUTUAL LIFE INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

Liabilities, Surplus and Other Funds.—Continued.

Commissions to agents, due or accrued.....	11,857 37
"Cost of Collection" on uncollected and deferred premiums, in excess of the loading thereon .....	5,744 37
Medical Examiners' and legal fees due or accrued.....	4,045 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	80,000 00
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums.....	71,619 18
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1916, whether contingent upon the payment of renewal premiums or otherwise.....	1,013,406 00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1916.....	962 20
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included in the foregoing .....	12,414 71
Contingent deferred term dividend.....	8,388 58
Reserve for special paid-up option.....	4,000 00
Reserve on policies reinsured, deposited and held by this company with accrued interest .....	20,276 96
Mortality fluctuation fund .....	448,247 00
Investment fluctuation fund .....	644,515 00
General equalization fund.....	533,323 48
Total .....	\$40,026,983 94

Exhibit of Policies.

Including paid-for business only:

At end of previous year:	Number.	Amount.	Total Number.	Total Amount.
Whole life .....	12,693	\$23,822,639 00		
Endowment .....	64,247	113,819,885 00		
Term and other.....	9,339	23,720,003 00		
Additions by dividends.....		1,569,283 00		
			86,279	\$162,931,810 00
Issued during year:				
Whole life .....	63	\$365,951 00		
Endowment .....	7,629	14,217,979 00		
Term and other.....	1,273	3,978,562 00		
Additions by dividends.....		167,876 00		
			8,965	\$18,730,368 00
Revived during year:				
Whole life .....	4	\$10,323 00		
Endowment .....	96	152,218 00		
Term and other .....	15	23,040 00		
Additions by dividend.....s.....		8,131 00		
			115	\$193,712 00
Increased during year.				
Whole life .....		\$9,548 00		
Endowment .....		141,440 00		
Term and other.....		9,067 00		
				\$160,055 00
Total .....			95,359	\$182,015,945 00
Policies terminated during year.....			7,090	14,502,946 00
Policies in force December 31, 1915.....			88,269	\$167,512,999 00
Policies reinsured .....			180	\$2,040,411 00

PHOENIX MUTUAL LIFE INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

## Business in Maryland in 1915.

Including paid for business only.

	Number.	Amount.
Policies in force December 31 of previous year.....	1,061	\$2,020,781 00
Policies issued during the year.....	136	390,300 00
Total .....	1,197	\$3,011,081 00
Policy ceased to be in force during the year.....	69	148,360 00
Policies in force in Maryland, December 31, 1915.....	1,128	\$2,862,721 00
Losses and claims unpaid December 31 of previous year.....	1	5,000 00
Losses and claims incurred during the year.....	18	42,755 85
Total .....	19	\$47,755 85
Losses and claims settled during the year.....	19	47,755 85
Premiums received .....		\$91,655 82

## Condensed Gain and Loss Exhibit.

## INSURANCE EXHIBIT.

	Gain in Surplus.	Loss in Surplus.
Loading on gross premiums of the year (averaging 19.9 per cent. of the gross premiums)..	\$1,198,002 43	
Insurance expenses incurred during the year...	1,311,335 44	
Loss from loading.....		\$113,333 01
Interest earned during the year.....	\$2,071,809 83	
Investment expenses incurred during the year..	112,334 22	
Net income from investment.....	\$1,959,475 61	
Interest required to maintain reserve.....	1,259,889 59	
Gain from interest.....		\$699,586 02
Expected mortality on net amount at risk....	\$1,666,960 00	
Actual mortality on net amount at risk.....	1,186,217 56	
Gain from mortality.....		\$480,742 44
Net expected disbursements to annuitants.....	\$34,675 00	
Net actual annuity claims incurred.....	31,428 89	
Gain from annuities.....		3,246 11
Total gain during the year from surrendered and lapsed policies .....		\$179,871 72
Decrease in surplus on dividend account.....		\$1,042,900 53
Increase in special funds and special reserve during the year		132,288 61
Net to profit account.....		7,016 70

## INVESTMENT EXHIBIT.

## REAL ESTATE.

*Gain on real estate.....	\$1,000 00	
*Loss on real estate.....		1,000 00

PHOENIX MUTUAL LIFE INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

INVESTMENT EXHIBIT—Continued.

STOCKS AND BONDS.

*Gain on stocks and bonds.....	\$53,586 75	
*Loss on stocks and bonds.....		\$109,550 09
Loss from assets not admitted.....		25,977 59
Total gains and losses in surplus during the year....	\$1,425,049 74	\$1,425,049 74

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.

PITTSBURGH LIFE AND TRUST COMPANY  
OF PITTSBURGH, PA.

Commenced Business January 1, 1903.

W. C. BALDWIN, President.

JAMES H. MAHAN, Secretary.

PRINCIPAL OFFICE, FEDERAL STREET AND LIBERTY AVENUE, PITTSBURGH, PA.

Attorney to Receive Service of Process . . . . . ALBERT S. GILL.  
General Agent in Maryland . . . . . MISS EMMA WILKINSON.

Capital Stock.

Amount of capital paid up in cash.....	\$1,000,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$23,735,799 11

Income.

First year's premiums on original policies without deduction for commissions or other expenses, less \$562.95 for first year's reinsurance.....	\$450,331 71
Total first year's premiums on original policies .....	\$450,331 71
Dividends applied to purchase paid-up additions and annuities .....	37,391 34
Surrender values applied to purchase paid-up insurance and annuities.....	26,944 00
Total new premiums.....	\$514,667 05

## PITTSBURGH LIFE AND TRUST COMPANY OF PITTSBURGH, PA. —Continued.

## Income—Continued.

Renewal premiums without deduction for commissions or other expenses, less \$4,977.86 for reinsurance or renewals.....	\$2,497,570 86	
Dividends applied to pay renewal premiums.....	52,532 32	
Surrender values applied to pay renewal premiums.....	18,144 78	
Renewal premiums for deferred annuities.....	154 80	
Total renewal premiums.....		\$2,568,402 76
Extra premiums for total and permanent disability benefits, \$4,215.72; and for accidental death benefits, \$4,287.02, included in life policies.....		8,502 74
Total premium income.....		\$3,091,572 53
Dividends left with the company to accumulate at interest .....		6,122 12
Gross interest on mortgage loans.....	\$224,820 33	
Gross interest on collateral loans.....	108 75	
Gross interest on bonds, and dividends on stocks...	174,284 48	
Gross interest on premium notes, policy loans or liens .....	220,086 10	
Gross interest on deposits in trust companies and banks .....	5,866 04	
Gross interest on other debts due the company.....	32 96	
Gross discount on claims paid in advance.....	204 45	
Gross rent from company's property including \$24,380.00 for company's occupancy of its own buildings .....	402,832 03	
Total .....		\$1,028,235 14
Received from other sources.....		4,286 37
From agents' balances previously charged off.....		2,137 21
Gross profit on sale or maturity of ledger assets.....		491 58
Gross increase, by adjustment, in book value of ledger assets....		10,326 37
Total income.....		\$4,143,171 34
Sum of both amounts.....		\$27,878,970 45

## Disbursements.

For death claims (less \$14,283.00 reinsurance), \$1,504,967.79; additions, \$23,676.45.....	\$1,528,644 24	
For matured endowments, \$488,792.20; additions, \$1,311.02 .....	490,103 22	
For total and permanent disability claims.....	2,042 24	
Net amount paid for losses and matured endowments.....		\$2,020,789 70
For annuities involving life contingencies.....		16,895 74
Surrender value paid in cash, or applied in liquidation of loans or notes .....		812,937 27
Surrender values applied to pay new premiums.....		18,144 78
Surrender values applied to purchase paid-up insurance annuities.....		26,944 00
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....		143,779 56
Dividends applied to pay renewal premiums.....		52,532 32
Dividends applied to purchase paid-up additions and annuities....		37,391 34
Dividends left with the company to accumulate at interest.....		6,122 12
Total paid policyholders.....		\$3,135,536 83



## PITTSBURGH LIFE AND TRUST COMPANY OF PITTSBURGH, PA.—Continued.

## Disbursements—Continued.

Expense of investigation and settlement of policy claims.....	1,481 81	
Paid for claims on supplementary contracts not involving life contingencies .....	13,765 33	
Dividends and interest thereon held on deposits surrendered during the year.....	5,288 77	
Paid stockholders for interest or dividends.....	100,000 00	
Commissions to agents (less commission on reinsurance) first year's premiums, \$132,816.75; renewal premiums, \$66,891.52;.....	199,708 27	
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	1,655 09	
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	170,708 51	
Branch office expenses, including salaries of managers and clerks, not included in foregoing items.....	21,523 34	
Medical examiners' fees, \$31,300.33; inspection of risks, \$6,871.22..	38,171 55	
Salaries and all other compensation of officers, directors, trustees, and home office employees.....	132,471 68	
Rent, including \$24,380.00 for company's occupancy of its own buildings .....	24,380 00	
Advertising, \$16,311.44; printing and stationery, \$14,724.97; postage, telegraph, telephone and express, \$15,858.31.....	46,894 72	
Legal expenses not included in foregoing items.....	5,169 81	
Furniture, fixtures, and safes.....	2,448 75	
Repairs and expenses (other than taxes) on real estate.....	115,357 17	
Taxes on real estate.....	115,588 37	
State taxes on premiums.....	40,032 76	
Insurance department licenses and fees.....	8,891 14	
All other licenses, fees, and taxes.....	9,984 29	
Sundry disbursements.....	5,574 17	
Agents' balances charged off.....	11,410 71	
Gross loss on sale or maturity of ledger assets.....	301,934 35	
Total disbursements.....		\$4,507,977 42
Balance .....		\$23,370,993 03

## Ledger Assets.

Book value of real estate.....	\$9,003,568 30	
Mortgage loans on real estate.....	5,578,922 00	
Loans secured by pledge of bonds, stocks or other collateral.....	3,000 00	
Loans made to policyholders on this company's policies assigned as collateral.....	4,458,675 08	
Premium notes on policies in force.....	66,061 70	
Book value of bonds, \$3,881,433.74; and stocks, \$44,651.30.....	3,926,085 04	
Cash in company's office.....	\$1,100 00	
Deposits in trust companies and banks not on interest .....	1,048 73	
Deposits in trust companies and banks on interest.....	300,209 91	
		302,358 64
Cash advanced to or in hands of officers or agents.....	1,735 27	
Contingent reversion.....	5,700 00	
Washington Life Insurance Company's stock.....	24,887 00	
Total ledger assets as per balance.....		\$23,370,993 03

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$112,228 70
Interest due and accrued on bonds.....	45,487 83



## PITTSBURGH LIFE AND TRUST COMPANY OF PITTSBURGH, PA.—Continued.

## Non-Ledger Assets—Continued.

Interest due and accrued on collateral loans.....	71	25	
Interest due and accrued on premium notes, policy loans or liens..	51,524	24	
Interest due and accrued on other assets.....	235	82	
Rents due and accrued on company's property or lease.....	17,112	15	
Total .....			\$226,659 99
	New Business.		Renewals.
Gross premiums, due and unreported, on policies in force December 31, 1915 (less reinsurance premiums) .....	\$9,005	67	\$150,232 15
Gross deferred premiums on policies in force December 31, 1915 (less reinsurance premiums).....	38,238	76	202,527 49
Totals .....	\$47,244	43	\$352,759 64
Deduct loading.....	21,283	33	59,951 40
Net amount of uncollected and deferred premiums .....	\$25,961	10	\$292,808 24
			\$318,769 34
Gross assets.....			\$23,916,422 36

## Deduct Assets Not Admitted.

Cash advanced to or in the hands of officers or agents.....	\$1,735	27	
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	24,339	63	
Washington Life Insurance Company's stock.....	24,887	00	
Total .....			\$50,961 90
Admitted assets.....			\$23,865,460 46

## Liabilities, Surplus and Other Funds.

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the Pennsylvania Insurance Department on the following tables of mortality and rates of interest, viz.:			
Actuaries' table at 4 per cent.....	\$8,719,558	00	
Same for reversionary additions.....	* 133,422	00	
			\$8,852,980 00
American Experience table at 3½ per cent.....	\$7,496,470	00	
Same for reversionary additions.....	127,639	00	
			\$7,624,109 00
American Experience table at 3 per cent.....			5,042,120 00
Net present value of annuities (including those in reduction of premiums):			
Annuities—American 3 per cent.....	\$1,887	00	
Annuities—American 3½ per cent.....	51,999	00	
Annuities—Actuaries 4 per cent.....	61,452	00	
			\$115,338 00
Total .....			\$21,634,547 00
Deduct net value of risks of this company reinsured in other solvent companies .....			5,523 00
Net reserve.....			\$21,629,024 00
Extra reserve for total and permanent disability benefits, etc....			4,912 00

## PITTSBURGH LIFE AND TRUST COMPANY OF PITTSBURGH, PA.—Continued.

## Liabilities, Surplus and Other Funds.—Continued.

Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company....	108,414 00
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....	516 00
Claims for death losses due and unpaid.....	\$7,330 86
Claims for death losses in process of adjustment or adjusted and not due.....	62,786 15
Claims for death losses incurred for which no proofs have been received .....	176,780 12
Reserve for net death losses incurred but unreported.....	23,104 00
Claims for matured endowments due and unpaid.....	8,681 07
Claims for death losses and other policy claims resisted by the company .....	14,600 00
Claims for total and permanent disability and accidental death benefits .....	450 00
Total policy claims.....	\$293,732 20
Dividends left with the company to accumulate at interest, and accrued interest thereon .....	11,410 89
Premiums paid in advance, including surrender values so applied.....	26,026 03
Unearned interest and rent paid in advance.....	102,150 21
Commissions to agents, due or accrued.....	7,995 62
Salaries, rents, office expenses, bills and accounts, due or accrued.....	11,446 19
Medical Examiners' and legal fees due or accrued.....	2,748 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	43,092 72
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	25,631 69
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies not included in the foregoing.....	26,267 93
Reserve, special, or surplus funds not otherwise included above.....	25,331 00
All other liabilities.....	11,236 96
	\$22,329,935 44
Capital stock.....	1,000,000 00
Unassigned funds (surplus).....	535,525 02
Total .....	\$23,865,460 46

## Exhibit of Policies

Including paid-for business only.

At end of previous year:	Number.	Amount.	Total Number.	Total Amount.
Whole life.....	40,487	\$62,384,654 00		
Endowment .....	8,780	12,293,828 00		
Term and other.....	8,157	31,023,274 00		
Additions by dividends.....		873,634 00		
			57,424	\$106,075,390 00
Issued during year:				
Whole life.....	6,614	\$10,424,458 00		
Endowment .....	1,431	1,819,895 00		
Term and other.....	1,592	6,548,304 00		
Additions by dividends.....		50,351 00		
			9,637	\$18,843,008 00

## PITTSBURGH LIFE AND TRUST COMPANY OF PITTSBURGH, PA.—Continued.

## Exhibit of Policies—Continued.

Revived during year:			
Whole life.....	121	\$215,714 00	
Endowment.....	17	22,713 00	
Term and other.....	67	297,623 00	
			205 \$536,050 00
Increased during year:			
Whole life.....		\$47,830 00	
Endowment.....		9,500 00	
Term and other.....		37,685 00	
			\$95,015 00
Total.....		67,266	\$125,549,463 00
Policies terminated during the year.....		7,131	17,025,454 00
Policies in force December 31, 1915.....		60,135	\$108,524,009 00
Policies reinsured.....		27	350,004 00

## Business in Maryland in 1915.

Including paid-for business only.

	Number.	Amount.
Policies in force December 31 of previous year.....	568	\$1,189,543 00
Policies issued during the year.....	109	293,000 00
Total.....	677	\$1,482,543 00
Deduct ceased to be in force during the year.....	88	209,116 00
Policies in force in Maryland, December 31, 1915.....	589	\$1,273,427 00
Losses and claims incurred during the year.....	10	\$20,588 00
Losses and claims settled during the year.....	10	\$20,588 00
Premiums received.....		\$33,096 73

## Condensed Gain and Loss Exhibit.

## INSURANCE EXHIBIT.

Gain in Surplus. Loss in Surplus.

Loading on gross premiums of the year (averaging 20.33 per cent. of the gross premiums)....	\$629,335 24	
Insurance expenses incurred during the year...	722,724 63	
Loss from loading.....		\$93,389 39
Interest earned during the year.....	\$1,073,703 94	
Investment expenses incurred during the year..	233,394 85	
Net income from investments.....	\$840,309 09	
Interest required to maintain reserve.....	773,729 90	
Gain from interest.....		\$66,579 19
Expected mortality on net amount at risk.....	\$1,209,660 78	
Actual mortality on net amount at risk.....	973,594 21	
Gain from mortality.....		\$236,066 57
Net expected disbursements to annuitants.....	\$9,934 67	
Net actual annuity claims incurred.....	16,895 74	
Loss from annuities.....		\$6,961 07

PITTSBURGH LIFE AND TRUST COMPANY OF PITTSBURGH, PA.—Continued.

Condensed Gain and Loss Exhibit—Continued.

Total gain during the year from surrendered and lapsed policies .....	\$83,324 88	
Dividends paid stockholders.....		100,000 00
Decrease in surplus on dividend account.....		242,809 29
Decrease in special funds and special reserve during the year.....	2,457 00	
Net to loss account.....		26 12

INVESTMENT EXHIBIT.

REAL ESTATE.

*Gain on real estate.....	\$491 58	
*Loss on real estate.....		\$38,386 25

STOCKS AND BONDS.

*Gain on stocks and bonds.....	\$16,700 00	
*Loss on stocks and bonds.....		\$131,147 47
Loss on other investments.....		130,588 04
Loss from assets not admitted.....		15,131 71
Net gain on account of total and permanent disability benefits, etc.....	5,483 50	
Gain from all other sources.....	2,137 21	
Loss due to use of Pennsylvania Insurance Department Valuation .....		21,568 00
Balance unaccounted for.....		622 60
<hr/>		
Total gains and losses in surplus during the year.....	\$413,239 93	\$780,689 94
Decrease in surplus.....	367,450 01	
<hr/>		
Totals .....	\$780,689 94	\$780,689 94

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.

THE PROVIDENT LIFE AND TRUST COMPANY  
OF PHILADELPHIA, PA.

Commenced Business June, 1865.

ASA S. WING, President.

C. WALTER BORTON, Secretary.

PRINCIPAL OFFICE, NORTHWEST COR. FOURTH AND CHESTNUT STREETS, PHILADELPHIA, PA.

Attorney to Receive Service of Process . . . . .	JONATHAN K. TAYLOR.
General Agent in Maryland . . . . .	JONATHAN K. TAYLOR.

Capital Stock.

Amount of Capital paid up in cash.....	\$1,000,000 00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$79,564,872 89



THE PROVIDENT LIFE AND TRUST COMPANY OF PHILADELPHIA, PA.—*Continued.***Income.**

First year's premiums on original policies without deduction for commissions or other expenses.	\$1,289,537 84	
Surrender values applied to pay first year's premiums .....	23,635 31	
Total first year's premiums on original policies		\$1,313,173 15
Dividends applied to purchase paid-up additions and annuities .....	291,627 52	
Surrender values applied to purchase paid-up insurance and annuities .....	117,641 00	
Consideration for original annuities involving life contingencies .....	103,639 46	
Consideration for supplementary contracts involving life contingencies.....	2,727 40	
Total new premiums .....		\$1,829,268 33
Renewal premiums without deduction for commissions or other expenses.....	\$8,258,006 96	
Dividends applied to pay renewal premiums.....	1,372,231 50	
Renewal premiums for deferred annuities.....	1,238 42	
Total renewal premiums.....		\$9,631,476 88
Total premium income.....		\$11,460,745 21
Consideration for supplementary contracts not involving life contingencies.....		66,654 58
Dividends left with the company to accumulate at interest .....		10,375 25
Gross interest on mortgage loans.....	\$1,272,350 32	
Gross interest on collateral loans.....	82,854 79	
Gross interest on bonds, and dividends on stocks, less \$139,808.42 accrued interest on bonds acquired during the year.....	1,880,583 40	
Gross interest on premium notes, policy loans or liens .....	653,772 79	
Gross interest on deposits in trust companies and banks .....	21,699 14	
Gross interest on other debts due the company....	152 58	
Gross rents from company's property.....	52,476 35	
Total .....		\$3,963,889 37
Received from other sources.....		20,280 31
Gross profit on sale or maturity of ledger assets.....		185,876 16
Total income .....		\$15,707,920 88
Sum of both amounts.....		\$95,272,693 77

**Disbursements.**

For death claims, \$2,432,563.87; additions, \$35,871.00.	\$2,468,374 87
For matured endowments, \$2,949,468.70; additions, \$94,985.00 .....	3,044,453 70
Net amount paid for losses and matured endowments.....	\$5,512,828 57
For annuities involving life contingencies.....	125,840 52
Surrender value paid in cash, or applied in liquidation of loans or notes .....	1,878,011 50



## THE PROVIDENT LIFE AND TRUST COMPANY OF PHILADELPHIA, PA.—Continued.

## Disbursements—Continued.

Surrender values applied to pay new premiums.....	23,635 31
Surrender values applied to purchase paid-up insurance annuities.....	117,641 00
Dividends paid to policy holders in cash, or applied in liquidation of loans or notes.....	259,945 94
Dividends applied to pay renewal premiums.....	1,372,231 50
Dividends applied to purchase paid-up additions and annuities..	291,627 32
Dividends left with the company to accumulate at interest.....	10,375 25
Total paid policy holders.....	\$9,592,137 00
Expense of investigation and settlement of policy claims, including \$3,789.43 for legal expenses.....	3,789 43
Paid for claims on supplementary contracts not involving life contingencies .....	83,381 26
Dividends and interest thereon held on deposit surrendered during the year .....	2,010 18
Commissions to agents (less commission on reinsurance) first year's premiums, \$477,080.76; renewal premiums, \$584,155.12; annuities (original), \$4,523.22; (renewal), \$61.92.....	1,065,821 02
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	7,999 92
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	39,730 72
Branch office expenses, including salaries of managers and clerks, not included in foregoing items.....	42,922 73
Medical examiners' fees, \$69,177.99; inspection of risks, \$3,357.85.....	72,535 84
Salaries and all other compensation of officers, directors, trustees, and home office employees.....	497,556 92
Rent .....	42,859 80
Advertising, \$32,427.06; printing and stationery, \$38,469.46; postage, telegraph, telephone and express, \$40,903.64; exchange, \$763.50 .....	112,563 66
Legal expenses not included in foregoing items.....	9,889 59
Furniture, fixtures and safes.....	10,493 16
Repairs and expenses (other than taxes) on real estate.....	38,308 08
Taxes on real estate.....	29,949 95
State taxes on premiums.....	152,141 15
Insurance department licenses and fees.....	13,370 98
All other licenses, fees, and taxes.....	20,760 87
Federal corporation tax.....	70,137 21
Interest account on premiums paid in advance.....	7,113 76
On deferred claims.....	5,426 28
Gross loss on sale or maturity of ledger assets.....	824 55
Gross decrease, by adjustment, in book value of ledger assets....	462,342 83
Total disbursements .....	\$12,384,066 89
Balance .....	\$82,888,626 88

## Ledger Assets.

Book value of real estate.....	\$1,290,813 14
Mortgage loans on real estate, ground rents and liens.....	25,066,295 57
Loans secured by pledge of bonds, stocks, or other collateral....	1,969,436 93
Loans made to policyholders on this company's policies assigned as collateral .....	10,675,221 54
Premium notes on policies in force.....	869 85
Book value of bonds.....	42,654,941 69
Deposits in trust companies and banks on interest.....	1,231,048 16
Total ledger assets, as per balance.....	\$82,888,626 88

## THE PROVIDENT LIFE AND TRUST COMPANY OF PHILADELPHIA, PA.—Continued.

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$369,452 90	
Interest due and accrued on bonds.....	584,201 52	
Interest due and accrued on collateral loans.....	10,903 06	
Interest due and accrued on premium notes, policy loans or liens	168,353 62	
Rents due and accrued on company's property or lease.....	2,251 13	
Total .....		\$1,135,162 23
Market value of bonds and stocks over book value.....		2,066,865 31
	New Business.	Renewals.
Gross premiums, due and unreported, on policies in force December 31, 1915 (less reinsurance premiums) .....	\$18,762 78	\$428,149 00
Gross deferred premiums on policies in force December 31, 1915 (less reinsurance premiums)....	159,970 50	1,191,240 04
Totals .....	\$178,733 28	\$1,619,389 04
Deduct loading .....	31,868 15	288,737 17
Net amount of uncollected and deferred premiums .....	\$146,865 13	\$1,330,652 47
Annuities paid in advance.....		5,076 97
Admitted assets .....		\$87,573,848 09

## Liabilities, Surplus and Other Funds.

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the Company on the following tables of mortality and rates of interest, viz.:		
American Experience table at 3½ per cent. on.....	\$73,734,160 00	
Same for reversionary additions.....	2,602,714 00	
		\$76,336,874 00
Net present value of annuities (including those in reduction of premiums). McClintock's table 3½ per cent.....	\$1,159,062 00	
American Experience table 3½ per cent.....	64,421 00	
American Experience table 3½ per cent.....	67,712 00	
Total .....		1,291,195 00
Net reserve .....		\$77,628,069 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company.....		766,642 00
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....		74,508 69
Claims for death losses due and unpaid.....	\$45,764 96	
Claims for death losses incurred for which no proofs have been received .....	111,049 00	
Reserve for net death losses incurred but unreported (estimated).	30,000 00	
Claims for matured endowments due and unpaid.....	14,874 00	
Due and unpaid on annuity claims involving life contingencies....	348 17	
Total policy claims.....		\$202,036 13
Dividends left with the company to accumulate at interest, and accrued interest thereon .....		26,858 71
Premiums paid in advance, including surrender value so applied.....		426,150 16
Unearned interest and rent paid in advance.....		103 59
Commissions to agents, due or accrued.....		8,564 44
Salaries, rents, office expenses, bills and accounts, due or accrued.....		6,282 08

## THE PROVIDENT LIFE AND TRUST COMPANY OF PHILADELPHIA, PA.—Continued.

## Liabilities, Surplus and Other Funds.—Continued.

Medical Examiners' and legal fees due or accrued.....	6,150 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	166,359 51
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	181,062 23
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1916, whether contingent upon the payment of renewal premiums or otherwise.....	1,000,000 00
Additional reserve required to compute present value of all policies on the American Experience table at 3 per cent.....	3,385,098 00
	<hr/>
Capital stock .....	\$85,877,884 54
Unassigned funds (surplus) .....	1,000,000 00
	<hr/>
Total .....	\$87,573,848 90

## Exhibit of Policies.

Including paid-for business only.

At end of previous year:	Number.	Amount.	Total Number.	Total Amount.
Whole life .....	15,902	\$49,741,314 00		
Endowment .....	86,197	190,704,333 00		
Term and other.....	17,227	72,645,971 00		
Additions by dividends.....	.....	3,523,382 00		
			119,326	\$316,615,000 00
Issued during year:				
Whole life .....	2,108	\$6,742,425 00		
Endowment .....	12,446	25,639,015 00		
Term and other.....	1,929	7,092,930 00		
Additions by dividends.....	.....	454,086 00		
			16,483	\$39,928,456 00
Revived during year:				
Whole life .....	54	\$139,200 00		
Endowment .....	289	558,850 00		
Term and other.....	121	366,000 00		
Additions by dividends.....	.....	841 00		
			464	\$1,064,891 00
Increased during year:				
Whole life .....	7	\$120,374 00		
Endowment .....	43	270,651 00		
Term and other.....	24	65,546 00		
			74	\$456,571 00
Total .....			136,347	\$358,064,918 00
Policies terminated during year.....			9,424	28,373,310 00
				<hr/>
Policies in force December 31, 1915.....			126,923	\$329,691,608 00

## Business in Maryland in 1915

Including paid-for business only.

	Number.	Amount.
Policies in force December 31 of previous year.....	4,451	\$13,818,171 00
Policies issued during the year.....	415	1,262,830 00
		<hr/>
Total .....	4,866	\$15,081,001 00

## THE PROVIDENT LIFE AND TRUST COMPANY OF PHILADELPHIA, PA.—Continued.

## Business in Maryland in 1915—Continued.

Deduct ceased to be in force during the year.....	287	1,021,973 00
Policies in force in Maryland, December 31, 1915.....	4,579	\$14,059,028 00
Losses and claims unpaid December 31 of previous year.....	1	\$1,000 00
Losses and claims incurred during the year.....	28	83,516 00
Total .....	29	\$84,516 00
Losses and claims settled during the year.....	26	76,516 00
Losses and claims unpaid December 31, 1915.....	3	8,000 00
Premiums received .....		\$519,136 26

## Condensed Gain and Loss Exhibit.

## INSURANCE EXHIBIT.

Loading on gross premiums of the year (averaging 17.19 per cent. of the gross premiums).....	\$1,982,522 79	
Insurance expenses incurred during the year.....	2,186,810 80	
Loss from loading.....		\$204,288 01
Interest earned during the year.....	\$3,993,683 69	
Investment expenses incurred during the year....	68,258 63	
Net income from investments.....	\$3,925,425 66	
Interest required to maintain reserve.....	2,663,202 00	
Gain from interest.....		\$1,262,223 66
Expected mortality on net amount at risk.....	\$2,998,175 00	
Actual mortality on net amount at risk.....	1,465,082 46	
Gain from mortality.....		1,533,092 54
Net expected disbursements to annuitants....	\$71,924 31	
Net actual annuity claims incurred.....	71,777 62	
Gain from annuities.....		\$146 69
Total gain during the year from surrendered and lapsed policies .....	174,979 39	
Decrease in surplus on dividend account.....		1,898,085 78
Increase in special fund and special reserve during the year .....		25,350 72
Net to profit account.....	20,280 31	

## INVESTMENT EXHIBIT.

## REAL ESTATE.

*Gain on real estate.....	8,440 25	
*Loss on real estate.....		79,830 38

## STOCKS AND BONDS.

*Gain on stocks and bonds.....	1,298,745 47	
*Loss on stocks and bonds.....		383,337 00
Balance unaccounted for.....		36,280 94
Total gains and losses in surplus during the year.....	\$4,297,908 31	\$2,627,190 83
Increase in surplus.....		1,670,717 48
Totals .....	\$4,297,908 31	\$4,297,908 31

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.



**THE PRUDENTIAL INSURANCE COMPANY OF AMERICA  
OF NEWARK, N. J.**

Commenced Business 1876.

FORREST F. DRYDEN, President.

WILLARD I. HAMILTON, Secretary.

PRINCIPAL OFFICE, 755-769 BROAD STREET, NEWARK, N. J.

Attorney to Receive Service of Process . . . . . ERNEST VON KLEECK.

General Agents in Maryland	{	GEORGE K. BASHORE THOS. H. FULLERTON JOHN A. GALLEN E. GRISWOLD THELIN ERNEST VON KLEECK
----------------------------	---	--

**Capital Stock.**

Amount of capital paid up in cash.....	\$2,000,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$361,942,300 91

**Income.**

First year's premiums on original policies (ordinary) without deduction for commissions or other expenses .....	\$4,782,139 66
<hr/>	
Total first year's premiums on original policies (ordinary).....	\$4,782,139 66
Dividends applied to purchase paid-up additions and annuities (ordinary) .....	101,039 49
Surrender values applied to purchase paid-up insurance and annuities (ordinary).....	727,373 53
Consideration for original annuities involving life contingencies .....	292,373 34
Consideration for supplementary contracts involving life contingencies.....	28,993 89
<hr/>	
Total new premiums (ordinary).....	\$5,931,919 91
Renewal premiums (ordinary) without deduction for commissions or other expenses, less \$112,590.02 for reinsurance or renewals.....	\$28,553,352 79
Dividends applied to pay renewal premiums (ordinary) .....	500,666 29
Annuities under involving life contingencies applied to pay renewal premiums (ordinary).....	773 57
Renewal premiums for deferred annuities.....	2,725 88
<hr/>	
Total renewal premiums (ordinary).....	\$29,057,518 53



## THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, NEWARK, N. J.—Continued.

## Income—Continued.

Extra premiums for total and permanent disability benefits, \$28,662.08 (ordinary).....	28,662 08
Total premium income (ordinary).....	35,018,100 52
Industrial premiums.....	58,833,264 70
Total premium income.....	\$93,851,365 28
Consideration for supplementary contracts not involving life contingencies.....	286,412 43
Gross interest on mortgage loans.....	\$5,174,800 69
Gross interest on collateral loans.....	182,044 24
Gross interest on bonds, and dividends on stocks, less \$300,564.95 accrued interest on bonds acquired during the year.....	9,843,720 80
Gross interest on premium notes, policy loans or liens.....	1,645,201 38
Gross interest on deposits in trust companies and banks.....	283,556 08
Gross interest on other debts due the company....	24,003 29
Gross rent from company's property, including \$661,506.04 for company's occupancy of its own buildings.....	1,064,490 00
Total.....	\$18,217,816 48
Conscience fund.....	47 00
Gross profit on sale or maturity of ledger assets.....	280,220 23
Total income.....	\$112,635,861 42
Sum of both amounts.....	\$474,578,171 33

## Disbursements

For death claims (less \$230,805.05 reinsurance) \$24,407,656.15; additions, \$217,173.38.....	\$24,624,829 53
For matured endowments, \$1,435,731.64; additions, \$5,396.00.....	1,441,127 64
For total and permanent disability claims.....	4,945 38
Net amount paid for losses and matured endowments.....	\$26,070,902 55
For annuities involving life contingencies and supplementary contracts.....	192,999 30
Surrender value paid in cash, or applied in liquidation of loans or notes.....	6,545,266 49
Surrender values applied to purchase paid-up insurance annuities. Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	5,831,130 55
Dividends applied to pay renewal premiums.....	1,901,996 30
Dividends applied to purchase paid-up additions and annuities....	113,810 29
Total paid policyholders.....	\$43,043,862 33
Expense of investigation and settlement of policy claims, including \$15,269.97 for legal expenses.....	42,452 85
Paid for claims on supplementary contracts not involving life contingencies.....	151,690 41
Paid stockholders for interest or dividends.....	400,000 00
Commissions to agents (less commission on reinsurance) first year's premiums (ordinary), \$1,661,118.37; renewal premiums (ordinary), \$1,067,280.86; annuities (original), \$14,634.32; (renewal), \$150.47; (industrial), \$10,784,061.42.....	13,527,245 44

## THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, NEWARK, N. J.—Continued.

## Disbursements—Continued.

Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	23,918 22
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	280,266 41
Branch office expenses, including salaries of managers and clerks, not included in foregoing items.....	4,035,167 10
Medical examiners' fees, \$730,688.76; inspection of risks, \$47,626.70	778,315 46
Salaries and all other compensation of officers, directors, trustees, and home office employees.....	3,144,570 67
Rent, including \$659,886.04 for company's occupancy of its own buildings, less \$30.00 received under sublease.....	1,038,211 49
Advertising, \$106,632.68; printing and stationery, \$422,320.99; postage, telegraph, telephone and express, \$230,004.96; exchange, \$190.25; Custom duties, \$2,650.12.....	761,799 00
Legal expenses not included in foregoing items.....	42,985 37
Furniture, fixtures, and safes.....	88,342 50
Repairs and expenses (other than taxes) on real estate.....	308,665 22
Taxes on real estate.....	327,159 64
State and provincial taxes on premiums.....	1,289,644 27
Insurance department licenses and fees.....	48,571 29
All other licenses, fees, and taxes.....	904,469 82
Premiums paid on capital stock of company purchased pursuant to provisions of laws of New Jersey, year 1913, and assigned to Austen Colgate, trustee for policyholders of the company.....	15,103,288 35
Other disbursements .....	525,668 26
Gross loss on sale or maturity of ledger assets.....	67,439 20
Gross decrease, by adjustment, in book value of ledger assets....	235,862 85
<b>Total disbursements .....</b>	<b>\$86,169,605 15</b>
<b>Balance .....</b>	<b>\$388,408,566 18</b>

## Ledger Assets.

Book value of real estate.....	\$17,513,852 24
Mortgage loans on real estate.....	105,435,788 94
Loans secured by pledge of bonds, stocks, or other collateral.....	3,043,500 00
Loans made to policyholders on this company's policies assigned as collateral .....	33,058,170 87
Book value of bonds, \$210,594,070.15; and stocks, \$2,737,951.17....	213,332,021 32
Cash in company's office.....	88,309 66
Cash in transit from branch offices.....	311,897 31
Deposits in trust companies and banks not on interest .....	790,309 53
Deposits in trust companies and banks on interest..	13,047,774 48
<b>.....</b>	<b>14,158,290 98</b>
Agents' balances .....	\$2,338 33
Par value of capital stock of the company purchased pursuant to laws of New Jersey, year 1913, and assigned to Austen Colgate, trustee for policyholders of the company.....	1,864,603 50
<b>Total ledger assets, as per balance.....</b>	<b>\$388,408,566 18</b>

## THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, NEWARK, N. J.—Continued.

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$1,660,928 00	
Interest due and accrued on bonds.....	2,680,910 53	
Interest due and accrued on collateral loans.....	25,952 00	
Interest due and accrued on premium notes, policy loans or liens..	201,538 75	
Interest due and accrued on other assets.....	631 40	
Rents due and accrued on company's property or lease.....	17,853 79	
Total .....		\$4,587,814 56
Dividend to be returned to company for distribution to policyholders, on par value of capital stock.....		410,212 77
	New Business.	Renewals.
Gross premiums, due and unreported, on policies in force December 31, 1915 (less reinsurance premiums, ordinary) .....	\$115,788 86	\$1,610,605 05
Gross deferred premiums on policies in force December 31, 1915 (less reinsurance premiums, ordinary) .....	775,718 75	4,693,836 35
Totals (ordinary) .....	\$891,507 61	\$6,304,441 40
Deduct loading (ordinary) .....	133,727 02	1,047,151 60
Net amount of uncollected and deferred premiums (ordinary) .....	\$757,780 59	\$5,257,289 80
		6,015,070 39
Net amount of uncollected premiums (Industrial) (gross \$582,738.45) deduct loading, \$227,452.53 .....		355,285 92
All other assets.....		69,369 05
Gross assets .....		\$399,846,318 87

## Deduct Assets Not Admitted.

Supplies, stationery, printed matter, \$10,000.00; furniture, fixtures and safes, \$50,000.00; new library, \$9,399.05.....	869,369 05	
Agents' debit balances, gross.....	2,338 33	
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	179 60	
Book value of ledger assets over market value—bonds and stocks..	13,926,961 61	
Par value of the capital stock of the company purchased as above stated .....	1,864,603 50	
Total .....		\$15,863,452 09
Admitted assets .....		\$383,982,866 78

## Liabilities, Surplus and Other Funds.

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the company on the following tables of mortality and rates of interest, viz.:		
1. Actuaries' table at 4 per cent. on policies issued prior to January 1, 1901, except as provided for in items 4, 5 and 11.....	\$64,829,607 00	
(a) Same for reversionary additions.....	334,515 00	
		\$65,164,122 00
2. American experience table at 3 per cent. on policies issued after December 31, 1900, and prior to August 1, 1907, except as provided for in items 4, 5 and 11.....	\$111,105,640 00	
(a) Same for reversionary additions.....	461,169 00	
		111,566,809 00

## THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, NEWARK, N. J.—Continued.

## Liabilities, Surplus and Other Funds.—Continued.

3. American experience table at 3½ per cent. on ordinary policies issued after July 31, 1907, except as provided for in Items 4, 5 and 11.....	852,627,195 00
4. Other tables and rates, viz.:	
(a) New York Standard Industrial table at 4 per cent. for all premium-paying industrial policies issued prior to January 1, 1891, and all non-premium-paying industrial policies in connection with original policies issued prior to January 1, 1901, except as provided for in item 11.....	\$20,947,460 00
(b) Same for reversionary additions.....	973 00
	<hr/> \$20,948,433 00
(c) New York Standard Industrial table at 3½ per cent. on industrial policies issued after December 31, 1906, except as provided for in item 11.....	\$61,807,420 00
(d) New York Standard Intermediate table at 3½ per cent. on intermediate, intermediate rating and hazardous rating policies issued after July 31, 1907.....	\$10,316,307 00
(e) Liability on account of extra premiums for occupation, residence, etc.....	67,226 00
	<hr/> \$72,190,953 00
5. Net present value of annuities (including those in reduction of premiums). Give tables and rates of interest, viz.:	
(a) Actuaries' table at 4 per cent. on original annuities issued prior to January 1, 1901, and annuities supplemental to insurance issues in same period.....	\$189,535 00
(b) American Experience table at 3½ per cent. on original annuities issued after December 31, 1900, and prior to January 1, 1907, and annuities supplemental to insurance issues after July 31, 1907.....	245,873 00
(c) American experience table at 3 per cent. on insurance element of issues after December 31, 1900, and prior to August 1, 1907, and annuities supplemental to insurance issues in same period.....	58,077 00
(d) McClintock's tables at 3½ per cent. on original annuities issued after December 31, 1906.....	1,594,395 00
(e) Hunter's disability tables at 3½ per cent., value of premiums waived under approved disability claims, supplemental to insurance issues .....	4,751 00
	<hr/> \$2,092,631 00
Total .....	\$324,590,143 00
6. Deduct net value of risks of this company reinsured in other solvent companies .....	829,450 00
Net reserve .....	\$323,760,693 00
Extra reserve for total and permanent disability benefits.....	453,007 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company.....	1,314,740 36
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....	511,206 00
Claims for death losses in process of adjustment or adjusted and not due .....	\$479,868 67
Claims for death losses incurred for which no proofs have been received .....	928,350 97



## THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, NEWARK, N. J.—Continued.

## Liabilities, Surplus and Other Funds.—Continued.

Reserve for net death losses incurred but unreported.....	325,000 00
Claims for matured endowments due and unpaid.....	33,686 10
Claims for death losses and other policy claims resisted by the company .....	93,262 01
Due and unpaid on annuity claims involving life contingencies....	50 00
<hr/>	
Total policy claims.....	1,860,197 75
Due and unpaid on supplementary contracts not involving life contingencies.....	1,543 06
Premiums paid in advance, including surrender values so applied.....	1,137,600 47
Unearned interest and rent paid in advance.....	878,516 10
Commissions to agents, due or accrued.....	19,080 76
Salaries, rents, office expenses, bills and accounts, due or accrued.....	107,226 53
Medical examiners' and legal fees due or accrued.....	119,289 46
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	1,604,411 90
Unpaid dividends to stockholders.....	440,000 00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	386,407 43
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1916, whether contingent upon the payment of renewal premiums or otherwise.....	4,328,969 00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1916.....	8,831,265 00
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included in the foregoing.....	18,941,692 39
Surrender values due and unpaid.....	365 47
Premium over the par value of the capital stock of the company not yet purchased for the policyholders.....	1,096,711 65
<hr/>	
	\$365,790,933 33
Capital stock.....	2,000,000 00
Unassigned funds (surplus).....	16,191,933 45
<hr/>	
Total .....	\$383,982,866 78

## Exhibit of Policies.

Including paid-for business only.

## INDUSTRIAL

At end of previous year:	Number.	Amount.	Total Number.	Total Amount.
Whole life .....	10,400,969	\$1,395,638,365 00	11,959,621	\$1,567,542,431 00
Endowment .....	1,203,247	128,977,874 00		
Term and other.....	355,405	42,361,610 00		
Additions by dividends.....	.....	564,582 00		
<hr/>				
Issued during year:				
Whole life .....	1,534,654	\$232,639,753 00	2,171,670	\$298,691,230 00
Endowment .....	637,016	66,051,477 00		
<hr/>				
Revived during year:				
Whole life .....	359,845	\$55,897,149 00	409,008	\$61,780,959 00
Endowment .....	49,163	5,877,776 00		
Additions by dividends.....	.....	6,034 00		
<hr/>				



## THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, NEWARK, N. J.—Continued.

## Exhibit of Policies—Continued.

## INDUSTRIAL—Continued.

## Increased during year:

Whole life .....	\$23,902,683 00	
Term and other.....	1,142,426 00	
Additions by dividends.....	60,178 00	
		\$25,105,287 00
Totals .....	14,540,299	\$1,953,119,997 00
Policies terminated during year.....	1,668,661	257,831,558 00
Policies in force December 31, 1915.....	12,871,638	\$1,695,288,349 00

## Business in Maryland in 1915.

## Including paid-for business only.

	Number.	Amount.
Policies in force December 31 of previous year.....	245,724	\$29,601,483 00
Policies issued during the year.....	46,253	6,729,347 00
Total .....	291,977	\$36,330,830 00
Deduct ceased to be in force during the year.....	33,691	4,860,138 00
Policies in force in Maryland, December 31, 1915.....	258,286	\$31,470,692 00
Losses and claims unpaid December 31 of previous year.....	88	9,578 50
Losses and claims incurred during the year.....	3,126	313,070 24
Total .....	3,214	\$322,648 74
Losses and claims settled during the year.....	3,114	313,733 89
Losses and claims unpaid December 31, 1915.....	100	8,914 85
Premiums received.....		\$1,065,291 05

## Exhibit of Policies.

## Including paid-for business only.

## ORDINARY

At end of previous year:	Number.	Amount.	Total Number.	Total Amount.
Whole life .....	611,894	\$721,001,893 00		
Endowment .....	205,787	184,782,558 00		
Term and other.....	58,343	117,889,947 00		
Additions by dividends.....		1,261,419 00		
			876,024	\$1,024,935,817 00
Issued during year:				
Whole life .....	114,116	\$122,476,710 00		
Endowment .....	34,351	28,609,150 00		
Term and other.....	8,900	30,768,245 00		
Additions by dividends.....		179,175 00		
			157,367	\$182,033,280 00
Revived during year:				
Whole life .....	6,755	\$7,180,237 00		
Endowment .....	2,859	2,132,126 00		
Term and other.....	770	3,844,026 00		
Additions by dividends.....		173 00		
			10,384	\$13,156,562 00

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, NEWARK, N. J.—Continued.

## Exhibit of Policies—Continued.

## ORDINARY—Continued.

Increased during year:

Endowment .....	\$286,929 00	
Term and other .....	36,642 00	
		\$323,571 00
Total .....	1,043,775	\$1,220,449,230 00
Policies terminated during year .....	87,137	105,657,255 00
Policies in force December 31, 1915 .....	956,638	\$1,114,791,975 00
Policies reinsured .....	136	4,151,249 00

## Business in Maryland in 1915.

Including paid-for business only.

	Number.	Amount.
Policies in force December 31 of previous year .....	9,985	\$12,541,742 00
Policies issued during the year .....	1,995	2,725,480 00
Total .....	11,980	\$15,267,222 00
Deduct ceased to be in force during the year .....	1,159	1,419,846 00
Policies in force in Maryland, December 31, 1915 .....	10,821	\$13,847,376 00
Losses and claims unpaid December 31 of previous year .....	4	\$1,604 00
Losses and claims incurred during the year .....	87	117,695 82
Total .....	91	\$119,299 82
Losses and claims settled during the year .....	89	119,195 82
Losses and claims unpaid December 31, 1915 .....	2	104 00
Premiums received .....		\$397,961 57

## Condensed Gain and Loss Exhibit.

## INSURANCE EXHIBIT.

Gain in Surplus. Loss in Surplus.

Loading on gross premiums of the year (averaging 28.63 per cent. of the gross premiums) .....	\$26,743,180 24	
Insurance expenses incurred during the year .....	25,992,547 86	
Gain from loading .....		\$750,632 38
Interest earned during the year .....	\$18,466,174 22	
Investment expenses incurred during the year .....	918,182 96	
Net income from investments .....	\$17,547,991 26	
Interest required to maintain reserve .....	11,485,925 00	
Gain from interest .....		\$6,062,066 26
Expected mortality on net amount at risk .....	\$26,314,835 16	
Actual mortality on net amount at risk .....	20,108,689 93	
Gain from mortality .....		\$6,206,145 23
Net expected disbursements to annuitants .....	\$119,236 00	
Net actual annuity claims incurred .....	86,366 30	
Gain from annuities .....		\$32,869 70
Total gain during the year from surrendered and lapsed policies ..	2,756,062 98	
Dividends paid stockholders .....		\$29,787 23
Decrease in surplus on divided account .....		11,977,321 03
Decrease in special funds and special reserve during the year .....	1,000,000 00	

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, NEWARK, N. J.—Continued.

Condensed Gain and Loss Exhibit—Continued.

INVESTMENT EXHIBIT.

REAL ESTATE.

*Gain on real estate.....	440 65	
*Loss on real estate.....		\$259,891 52

STOCKS AND BONDS.

*Gain on stocks and bonds.....	279,779 58	
*Loss on stocks and bonds.....		\$2,465,158 10
Loss from assets not admitted.....		\$1,860,586 75
Net gain on account of total and permanent disability benefits, etc.	\$10,374 88	
Losses from other sources.....	18,751,019 00	

Total gains and losses in surplus during the year.....	\$17,098,401 66	\$35,343,763 63
Decrease in surplus.....	18,245,361 97	

Totals .....	\$35,343,763 63	\$35,343,763 63
--------------	-----------------	-----------------

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.

RELiance LIFE INSURANCE COMPANY  
OF PITTSBURGH, PA.

Commenced Business May 4, 1903.

JAMES H. REED, President.

H. G. SCOTT, Secretary.

PRINCIPAL OFFICE, FIFTH AVENUE AND WOOD STREET, PITTSBURGH, PA.

Attorney to Receive Service of Process . . . . .	BRUCE A. DONALD.
General Agent in Maryland . . . . .	A. R. FLEMING.

Capital Stock.

Amount of Capital paid up in cash.....	\$1,000,000 00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$4,698,254 28

Income.

First year's premiums on original policies without deduction for commission or other expenses, less \$9,777.11 for first year's reinsurance.....	\$533,250 73
Dividends applied to purchase paid-up additions and annuities .....	5,144 22

Total new premiums.....	\$538,394 95
-------------------------	--------------

## RELIANCE LIFE INSURANCE COMPANY OF PITTSBURGH, PA.—Continued.

## Income—Continued.

Renewal premiums without deduction for commissions or other expenses, less \$26,069.60 for reinsurance or renewals.....	1,278,714 47
Total premium income.....	\$1,817,100 42
Consideration for supplementary contracts not involving life contingencies.....	8,004 00
Dividends left with the company to accumulate at interest .....	1,064 28
Gross interest on mortgage loans.....	\$42,547 12
Gross interest on bonds and dividends on stocks, less \$11,142.23 accrued interest on bonds acquired during the year.....	125,993 73
Gross interest on premium notes, policy loans or liens .....	45,325 70
Gross interest on deposits in trust companies and banks .....	6,162 49
Gross interest on other debts due the company..	2,296 51
Gross rent from company's property.....	8,410 21
Total .....	\$230,735 76
From accident and health department.....	77,958 73
Gross profit on sale or maturity of ledger assets.....	927 50
Total income .....	\$2,136,759 69
Sum of both amounts.....	\$6,825,013 97

## Disbursements.

For death claim (less \$16,338.42 reinsurance).....	\$315,201 69
For matured endowments.....	4,000 00
For total and permanent disability claims.....	226 00
Net amount paid for losses and matured endowments.....	\$319,421 69
Premium notes and liens voided by lapse, less \$2,194.88 restorations .....	28,299 69
Surrender value paid in cash, or applied in liquidation of loans or notes .....	97,846 41
Dividends paid to policy holders in cash, or applied in liquidation of loans or notes.....	33,014 47
Dividends applied to purchase paid-up additions and annuities....	5,144 22
Dividends left with the company to accumulate at interest.....	1,064 28
Total paid policy holders.....	\$485,690 76
Expense of investigation and settlement of policy claims.....	3,162 11
Paid for claims on supplementary contracts not involving life contingencies .....	2,394 89
Paid stockholders for interest or dividends.....	60,000 00
Commissions to agents (less commission on reinsurance) first year's premiums, \$368,503.33; renewal premiums, \$53,741.17....	422,244 50
Agency supervision and travelling expenses of supervisors (except compensation for home office supervision).....	4,873 74
Branch office expenses, including salaries of managers and clerks, not included in foregoing items.....	144,191 11
Medical examiners' fees, \$53,688.67; inspection of risks, \$14,355.94	68,044 61
Salaries and all other compensation of officers, directors, trustees, and home office employees.....	61,419 22
Rent .....	19,330 00

RELiance LIFE INSURANCE COMPANY OF PITTSBURGH, PA.—Continued.

Disbursements—Continued.

Advertising, \$7,071.43; printing and stationery, \$22,573.93; postage, telegraph, telephone and express, \$11,416.90.....	41,062 26
Legal expenses not included in foregoing items.....	3,543 81
Furniture, fixtures, and safes.....	7,091 26
Repairs and expenses (other than taxes) on real estate.....	334 20
Taxes on real estate.....	2,469 94
State taxes on premiums.....	28,809 52
Insurance department licenses and fees.....	6,259 20
All other licenses, fees and taxes.....	15,113 38
Sundry disbursements.....	15,485 22
Accident expenses.....	64,830 87
Agents' balances charged off.....	18,603 37
Gross loss on sale or maturity of ledger assets.....	24 63
Gross decrease, by adjustment, in book value of ledger assets...	1,242 57
Total disbursements.....	1,476,221 17
Balance .....	\$5,358,792 80

Ledger Assets.

Book value of real estate.....	\$160,096 40
Mortgage loans on real estate.....	912,350 00
Loans made to policyholders on this company's policies assigned as collateral.....	621,422 54
Premium notes on policies in force.....	395,929 92
Book value of bonds.....	2,688,225 36
Cash in company's office.....	\$11,297 92
Deposits in trust companies and banks not on interest .....	6,444 07
Deposits in trust companies and banks on interest.....	330,665 81
	\$348,407 80
Bills receivable, \$22,056.49; agents' balances, net, \$192,535.71....	214,592 20
Outstanding accident and health premiums.....	17,768 58
Total ledger assets, as per balance.....	\$5,358,792 80

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$15,279 31
Interest due and accrued on bonds.....	29,615 88
Interest due and accrued on premium notes, policy loans or liens	17,816 84
Interest due and accrued on other assets.....	115 00
Rents due and accrued on company's property or lease.....	148 00
Total .....	\$62,975 03
Market value of real estate over book value.....	34,756 14

	New Business.	Renewals.
Gross premiums, due and unreported, on policies in force December 31, 1915 (less reinsurance premiums) .....	\$4,561 52	\$269,370 80
Gross deferred premiums on policies in force December 31, 1915 (less reinsurance premiums).....	28,228 10	71,458 84
Totals .....	\$32,789 62	\$340,829 64



## RELIANCE LIFE INSURANCE COMPANY OF PITTSBURGH, PA.—Continued.

## Non-Ledger Assets—Continued.

Deduct loading .....	16,394 81	68,165 93	
Net amount of uncollected and deferred premiums .....	\$16,394 81	\$272,663 71	289,058 52
Other assets—furniture and fixtures.....			64,937 08
Gross assets.....			\$5,809,619 57

## Deduct Assets Not Admitted.

Supplies—furniture, fixtures and safes.....	\$64,937 08	
Agents' debit balances (gross).....	203,340 63	
Bills receivable .....	22,056 49	
Total .....		\$289,434 20
Admitted assets .....		\$5,520,185 37

## Liabilities, Surplus and Other Funds.

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the Pennsylvania Insurance Department on the following tables of mortality and rates of interest, viz.:

American Experience table at 3 per cent.....		\$1,805,616 00
American Experience table at 3½ per cent.....	\$2,275,113 00	
Same for reversionary additions.....	28,673 00	
		\$2,303,786 00

Total .....	\$4,109,402 00
Deduct net value of risks of this company reinsured in other solvent companies .....	32,423 00

Net reserve .....	\$4,076,979 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company.....	16,712 53
Claims for death losses in process of adjustment or adjusted and not due .....	\$7,750 00
Claims for death losses incurred for which no proofs have been received .....	6,000 00
Claims for death losses and other policy claims resisted by the company .....	6,000 00

Total policy claims .....	19,750 00
Dividends left with the company to accumulate at interest, and accrued interest thereon .....	2,464 08
Premiums paid in advance, including surrender values so applied.....	2,527 38
Unearned interest and rent paid in advance.....	10,874 89
Commissions due to agents on premium notes when paid.....	1,583 72
Salaries, rents, office expenss, bills and accounts, due or accrued.....	1,502 50
Medical Examiners' and legal fees due or accrued.....	2,648 50
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	22,500 00
Dividends declared on or apportioned to annual dividend payable to policyholders during 1916, whether contingent upon the payment of renewal premiums or otherwise .....	22,740 99

## RELiance LIFE INSURANCE COMPANY OF PITTSBURGH, PA.—Continued.

## Liabilities, Surplus and Other Funds.—Continued.

Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1916.....	10,250 23
Accident and health department, 5 per cent. gross premiums.....	39,583 59
All other liabilities—accident and health department.....	10,043 78
	<hr/>
Capital stock .....	\$4,240,161 19
Unassigned funds (surplus).....	1,409,990 00
	<hr/>
Total .....	\$5,520,185 37

## Exhibit of Policies.

Including paid-for business only.

## Ordinary.

At end of previous year:	Number.	Amount.	Total Number.	Total Amount.
Whole life.....	22,688	\$38,127,647 00		
Endowment .....	4,014	6,217,267 00		
Term and other.....	1,768	6,090,904 00		
Additions by dividends.....		58,583 00		
		<hr/>	27,870	\$50,494,401 00
Issued during year:				
Whole life.....	7,998	\$13,930,128 00		
Endowment .....	1,107	1,856,875 00		
Term and other.....	660	2,288,007 00		
		<hr/>	9,765	18,075,010 00
Revived during year:				
Whole life.....	106	\$151,180 00		
Endowment .....	21	39,500 00		
Term and other.....	14	59,933 00		
		<hr/>	141	250,613 00
Increased during year:				
Whole life.....	4	\$15,874 00		
Endowment .....		4,547 00		
Term and other.....		55,954 00		
Additions by dividends.....		10,264 00		
		<hr/>	4	86,039 00
Totals .....			37,780	\$68,906,063 00
Policies terminated during year.....			5,564	10,312,316 00
			<hr/>	<hr/>
Policies in force December 31, 1915.....			32,216	58,593,747 00
Policies reinsured .....			263	2,124,616 00

## Business in Maryland in 1915.

Including paid-for business only.

	Number.	Amount.
Policies in force December 31 of previous year.....	204	\$344,547 00
Policies issued during the year.....	214	254,000 00
	<hr/>	<hr/>
Totals ....—.....	418	598,547 00
Deduct ceased to be in force during the year.....	41	109,691 00
	<hr/>	<hr/>
Policies in force in Maryland, December 31, 1915.....	377	\$488,856 00
Losses and claims incurred during the year.....	3	5,000 00
Losses and claims settled during the year.....	3	5,000 00
Premiums received .....		\$19,145 08

## RELiance LIFE INSURANCE COMPANY OF PITTSBURGH, PA.—Continued.

## Condensed Gain and Loss Exhibit.

## INSURANCE EXHIBIT.

Gain in Surplus. Loss in Surplus.

Loading on gross premiums of the year (averaging 30.2 per cent. of the gross premiums).....	\$626,865 98	
Insurance expenses incurred during the year.....	852,869 65	
Loss from loading.....		\$226,003 67
Interest earned during the year.....	\$234,476 51	
Investment expenses incurred during the year.....	2,804 14	
Net income from investments.....	\$231,672 37	
Interest required to maintain reserve.....	123,468 82	
Gain from interest.....		\$108,203 55
Expected mortality on net amount at risk.....	\$490,964 55	
Actual mortality on net amount at risk.....	291,864 35	
Gain from mortality.....		199,100 20
Total gain during the year from surrendered and lapsed policies..		75,077 90
Dividends paid stockholders.....		60,000 00
Decrease in surplus on dividend account.....		48,937 64
Net to loss account.....		18,603 37

## INVESTMENT EXHIBIT.

## STOCKS AND BONDS.

*Gain on stocks and bonds.....	927 50	
*Loss on stocks and bonds.....		1,267 20
Loss from assets not admitted.....		41,605 92
Gain—accident and health department.....	8,450 81	
Balance unaccounted for—gain.....	4,828 72	
Total gains and losses in surplus during the year.....	396,588 68	396,417 80
Increase in surplus.....		170 88
Totals .....	\$396,588 68	\$396,588 68

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.

**SECURITY MUTUAL LIFE INSURANCE COMPANY  
OF BINGHAMTON, NEW YORK.**

Commenced Business January 3, 1887.

DAVID S. DICKENSON, President.

CHARLES A. LADUE, Secretary.

PRINCIPAL OFFICE, COR. COURT AND EXCHANGE STREETS, BINGHAMTON, N. Y.

Attorney to Receive Service of Process . . . . . BEATON S. KIRBY.

General Agent in Maryland . . . . . BEATON S. KIRBY.

Amount of ledger assets (as per balance) December 31 of previous  
year . . . . . \$7,016,206 89

**Income.**

First year's premiums on original policies without deduction for commissions or other expenses, less \$173.34 for first year's reinsurance.....	\$186,674 83	
Total first year's premiums on original policies	\$186,674 83	
Dividends applied to purchase paid-up additions and annuities .....	6,842 47	
Surrender values applied to purchase paid-up insurance and annuities.....	26,267 49	
Total new premiums.....		\$219,784 79
Renewal premiums without deduction for commissions or other expenses, less \$5,312.66 for reinsurance and renewals.....	\$1,357,748 67	
Dividends applied to pay renewal premiums.....	76,023 19	
Surrender values applied to pay renewal premiums	16,830 28	
Total renewal premiums.....	\$1,450,602 14	
Total premium income.....	\$1,670,386 93	
Dividends left with the company to accumulate at interest.....		6,195 82
Gross interest on mortgage loans.....	\$91,207 90	
Gross interest on collateral loans.....	2,000 00	
Gross interest on bonds and dividends on stocks..	116,780 00	
Gross interest on premium notes, policy loans or liens .....	72,096 36	
Gross interest on deposits in trust companies and banks .....	5,352 68	
Gross interest on other debts due the company.....	5,762 51	

## SECURITY MUTUAL LIFE INSURANCE COMPANY OF BINGHAMTON, NEW YORK.—

*Continued.***Income—Continued.**

Gross rent from company's property, including \$18,000.00 for company's occupancy of its own building .....	52,803 77	
Total .....	346,003 22	
Income tax withheld.....	70 00	
Gross increase, by adjustment, in book value of ledger assets— bonds .....	2,442 95	
Total income.....		2,025,098 92
Sum of both amounts.....		\$9,041,305 81

**Disbursements.**

For death claims (less \$5,000.00 reinsurance); \$604,718.32; additions, \$9,882.98.....	\$614,601 30	
For matured endowments, \$25,000.00.....	25,000 00	
Net amount paid for losses and matured endowments.....	\$639,601 30	
For annuities involving life contingencies.....	570 81	
Premium notes and liens voided by lapse, less \$12,564.17 restora- tions .....	75,325 38	
Surrender value paid in cash, or applied in liquidation of loans or notes .....	293,267 70	
Surrender values applied to pay new premiums.....	16,830 28	
Surrender values applied to purchase paid-up insurance annuities	26,267 49	
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	21,266 24	
Dividends applied to pay renewal premiums.....	76,023 19	
Dividends applied to purchase paid-up additions and annuities...	6,842 47	
Dividends left with the company to accumulate at interest.....	6,195 82	
Total paid policyholders.....	\$1,162,130 68	
Expense of investigation and settlement of policy claims, includ- ing \$3,382.77 for legal expenses.....	4,817 77	
Paid for claims on supplementary contracts not involving life contingencies .....	2,778 62	
Dividends and interest thereon held on deposit surrender during the year .....	5,086 31	
Commissions to agents (less commission on reinsurance) first year's premiums, \$84,486.71; renewal premiums, \$93,386.96.....	177,873 67	
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	4,348 00	
Branch office expenses, including salaries of managers and clerks, not included in foregoing items.....	112,623 34	
Medical examiners' fees, \$25,530.30; inspection of risks, \$6,040.14.	31,570 44	
Salaries and all other compensation of officers, directors, trustees, and home office employees.....	93,955 54	
Rent, including \$18,000.00 for company's occupancy of its own buildings, less \$6.00 received under sublease.....	27,601 20	
Advertising, \$2,381.00; printing and stationery, \$10,625.06; postage, telegraph, telephone and express, \$7,749.90; exchange, \$29.76....	20,785 77	
Legal expenses not included in foregoing items.....	5,585 35	
Furniture, fixtures and safes.....	4,319 10	
Repairs and expenses (other than taxes) on real estate.....	15,879 53	
Taxes on real estate.....	10,575 00	
State taxes on premiums.....	23,159 36	
Insurance department licenses and fees.....	4,552 33	
Federal corporation tax.....	500 44	



SECURITY MUTUAL LIFE INSURANCE COMPANY OF BINGHAMTON, NEW YORK.—  
Continued.

Disbursements—Continued.

State New York account examination, \$3,391.51; Kansas, \$100.00; Oregon, \$100.00; Louisiana, \$50.00.....	3,641 57
Kansas City, \$100.00; Savannah, \$180.00; St. Louis, \$102.35; various, \$120.16.....	502 51
Traveling, \$9,284.01; legislative, \$184.33; Life Insurance Press Association, \$249.06; Burnett judgment, \$31,496.36; general office expenses, \$5,678.36; election expenses, \$51.13.....	46,943 25
Gross decrease, by adjustment, in book value of ledger assets—bonds and stocks.....	3,019 99
Total disbursements.....	\$1,762,249 77
Balance .....	7,279,056 04

Ledger Assets.

Book value of real estate.....	\$738,644 85
Mortgage loans on real estate.....	1,890,257 50
Loans secured by pledge of bonds, stocks or other collateral....	40,000 00
Loans made to policyholders on this company's policies assigned as collateral .....	1,490,494 48
Premium notes on policies in force.....	50,436 82
Book value of bonds, \$2,715,677.65; and stocks, \$28,675.00.....	2,744,352 65
Cash in company's office.....	\$6,494 00
Deposits in trust companies and banks not on interest .....	90,318 37
Deposits in trust companies and banks on interest..	190,770 02
	287,582 39
Bills receivable, \$500.00; agents' balances, net, \$23,050.90.....	23,550 90
Suspense account .....	4,736 45
Total ledger assets, as per balance.....	\$7,279,056 04

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$34,846 12
Interest due and accrued on bonds.....	34,478 98
Interest due and accrued on collateral loans.....	433 33
Interest due and accrued on premium notes, policy loans or liens.	33,430 28
Interest due and accrued on other assets.....	1,188 82
Rents due and accrued on company's property or lease.....	857 00
Total .....	105,234 53
Market value of real estate over book value.....	123,355 15

	New Business.	Renewals.
Gross premiums, due and unreported, on policies in force December 31, 1915 (less reinsurance premiums).....	\$18,143 53	\$103,081 76
Gross deferred premiums on policies in force December 31, 1915 (less reinsurance premiums).....	21,077 71	116,558 45
Totals .....	\$39,221 24	\$219,640 21
Deduct loading .....	7,844 25	43,928 04
Net amount of uncollected and deferred premiums .....	\$31,376 99	\$175,712 17
		207,089 16
Gross assets .....		\$7,714,734 88

## SECURITY MUTUAL LIFE INSURANCE COMPANY OF BINGHAMTON, NEW YORK.—

*Continued.***Deduct Assets Not Admitted.**

Agents' debit balances, gross.....	\$23,050 90	
Bills receivable .....	500 00	
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	10,699 77	
Book value of ledger assets over market value—bonds.....	47,135 98	
Suspense account .....	4,730 45	
Total .....		\$86,123 10
Admitted assets.....		\$7,628,611 78

**Liabilities, Surplus and Other Funds.**

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the New York Insurance Department on the following tables of mortality and rates of interest, viz:

Actuaries' table at 4 per cent. on issues of January 1, 1887 to December 31, 1900, except endowments, 3 per cent.....		\$546,082 00
American Experience table at 3½ per cent. on issues of 1901, except endowments, 3 per cent.....		862,756 00
American Experience table at 3 per cent. on issues of January 1, 1902, to June 1, 1915.....	5,377,075 00	
Same for reversionary additions.....	28,152 00	
		\$5,405,227 00
American Experience table at 3 per cent. select and ultimate on issues after June 1, 1915.....	46,756 00	
McClintock's, 3½ per cent.....	8,114 00	
		54,870 00

Total .....		\$6,868,935 00
Deduct net value of risks of this company reinsured in other companies.....		3,950 00
		\$6,864,985 00

Net reserve ..... \$6,864,985 00

Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company.....		25,357 11
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....		21,238 89
Claims for death losses in process of adjustment or adjusted and not due .....	\$16,000 00	
Claims for death losses incurred for which no proofs have been received .....	21,000 00	
Reserve for net death losses incurred but unreported.....	4,698 00	
Claims for death losses and other policy claims resisted by the company .....	21,590 00	

Total policy claims..... \$63,288 00

Dividends left with the company to accumulate at interest, and accrued interest thereon .....		19,117 70
Premiums paid in advance, including surrender values so applied.....		6,530 87
Unearned interest and rent paid in advance.....		20,031 86
Commissions to agents, due and accrued.....		13,825 00
Salaries, rents, office expenses, bills and accounts, due or accrued.....		10,063 78
Medical examiners' and legal fees due or accrued.....		3,188 52
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		25,000 00

SECURITY MUTUAL LIFE INSURANCE COMPANY OF BINGHAMTON, NEW YORK.—

*Continued.*

**Liabilities, Surplus and Other Funds.—Continued.**

Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	22,077 95
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1916, whether contingent upon the payment of renewal premiums or otherwise.....	6,825 86
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1916.....	18,398 98
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included in the foregoing .....	247,761 15
Credit account early policies.....	7,177 74
All other liabilities.....	9,482 00
	<hr/>
Unassigned funds (surplus).....	\$7,384,350 41
	244,261 37
	<hr/>
Total .....	\$7,628,611 78

**Exhibit of Policies.**

Including paid-for business only.

ORDINARY.

At end of previous year:	Number.	Amount.	Total Number.	Total Amount.
Whole life.....	17,731	\$25,744,139 00		
Endowment .....	4,560	6,089,078 00		
Term and other.....	8,169	16,497,659 00		
Additions by dividends.....	.....	49,850 00		
			30,460	\$48,410,726 00
Issued during year:				
Whole life.....	3,647	\$5,397,797 00		
Endowment .....	881	1,261,000 00		
Term and other.....	303	806,000 00		
			4,831	\$7,464,797 00
Revived during year:				
Whole life.....	104	140,199 00		
Endowment .....	10	7,700 00		
Term and other.....	19	41,517 00		
			133	\$195,416 00
Increased during year:				
Whole life.....	.....	3,488 00		
Endowment .....	.....	2,145 00		
Term and other.....	.....	40,600 00		
Additions by dividends.....	.....	7,414 00		
			.....	\$53,647 00
Totals .....			35,424	\$56,124,586 00
Policies terminated during year.....			3,997	7,207,648 00
			<hr/>	<hr/>
Policies in force December 31, 1915.....			31,427	\$48,916,938 00
Policies reinsured .....			35	282,000 00

SECURITY MUTUAL LIFE INSURANCE COMPANY OF BINGHAMTON, NEW YORK.—  
*Continued.***Business in Maryland in 1915.**

Including paid-for business only.

	Number.	Amount.
Policies in force December 31 of previous year.....	131	\$277,063 11
Policies issued during the year.....	44	127,058 23
Totals .....	175	\$404,121 34
Policyet ceased to be in force during the year.....	30	66,500 00
Policies in force in Maryland, December 31, 1915.....	145	\$337,621 34
Losses and claims incurred during the year.....	1	1,000 00
Losses and claims settled during the year.....	1	1,000 00
Premiums received.....		\$11,117 67

**Condensed Gain and Loss Exhibit.**

## INSURANCE EXHIBIT.

Gain in Surplus. Loss in Surplus.

Loading on gross premiums of the year, averaging 19.73 per cent. of the gross premiums).....	\$330,907 20	
Insurance expenses incurred during the year.....	491,050 32	
Loss from loading.....		\$160,143 12
Interest earned during the year.....	\$357,581 34	
Investment expenses incurred during the year.....	44,003 40	
Net income from investments.....	\$313,577 94	
Interest required to maintain reserve.....	210,720 82	
Gain from interest.....		\$102,857 12
Expected mortality on net amount at risk.....	\$651,000 00	
Actual mortality on net amount at risk.....	530,364 36	
Gain from mortality.....		120,635 64
Net expected disbursements to annuitants.....	\$302 49	
Net actual annuity claims incurred.....	570 81	
Loss from annuities.....		268 32
Total gain during the year from surrendered and lapsed policies..	49,728 86	
Decrease in surplus on divided account.....		150,105 13
Decrease in special funds and special reserve during the year...	17,172 14	

## INVESTMENT EXHIBIT.

## REAL ESTATE.

*Gain account real estate judgment.....	100,342 46
*Gain account age liens.....	43,344 85

SECURITY MUTUAL LIFE INSURANCE COMPANY OF BINGHAMTON, NEW YORK.--

Continued.

INVESTMENT EXHIBIT- Continued.

STOCKS AND BONDS.

*Loss on stocks and bonds.....		232,228 12
Gain from assets not admitted.....	2,253 97	
Loss account Boswell judgment.....		31,496 36
Loss account to pay G. A. policies exchanged and surrendered..		16,567 88
Balance unaccounted for.....	1,405 86	
Total gains and losses in surplus during the year.....	\$437,740 90	\$581,808 93
Increase in surplus.....		55,931 97
Totals .....	\$437,740 90	\$437,740 90

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.

STATE MUTUAL LIFE ASSURANCE COMPANY  
OF WORCESTER, MASS.

Commenced Business June 1st, 1845.

B. H. WRIGHT, President.

D. W. CARTER, Secretary.

PRINCIPAL OFFICE, 340 MAIN STREET, WORCESTER, MASS.

Attorney to Receive Service of Process . . . . . CHARLES R. GANTZ.  
General Agent in Maryland . . . . . CHARLES R. GANTZ.

Amount of ledger assets (as per balance) December 31 of previous year..... \$44,988,044 03

Income.

First year's premiums on original policies without deduction for commissions or other expenses.....	\$677,864 07
Total first year's premiums on original policies.	\$677,864 07
Dividends applied to purchase paid-up additions and annuities.....	137,258 40
Consideration for original annuities involving life contingencies .....	22,760 00
Consideration for supplementary contracts involving life contingencies.....	2,960 00
Total new premiums.....	\$840,842 47



## STATE MUTUAL LIFE ASSURANCE COMPANY OF WORCESTER, MASS.—Continued.

## Income—Continued.

Renewal premiums without deduction for commissions or other expenses, less \$28,199.37 for reinsurance or renewals.....	\$4,888,778 59	
Dividends applied to pay renewal premiums.....	\$85,391 81	
<b>Total renewal premiums.....</b>	<b>\$5,694,170 40</b>	
Extra premiums for additional accidental death benefits \$2,713.41, included in life policies.....	2,713 41	
<b>Total premium income.....</b>	<b>\$6,537,726 28</b>	
Consideration for supplementary contracts not involving life contingencies .....	80,069 52	
Dividends left with the company to accumulate at interest.....	144,116 21	
Gross interest on mortgage loans.....	\$749,927 26	
Gross interest on bonds, and dividends on stocks, less \$8,843.00 accrued interest on bonds acquired during the year.....	932,464 40	
Gross interest on premium notes, policy loans or liens .....	355,749 76	
Gross interest on deposits in trust companies and banks .....	18,624 64	
Gross interest on other debts due the company....	2,693 83	
Gross discount on claims paid in advance.....	775 21	
Gross rent from company's property, including \$29,877.44 for company's occupancy of its own buildings .....	135,099 71	
<b>Total .....</b>	<b>\$2,195,334 81</b>	
Unadjusted surrender values.....	3,083 01	
Premium notes restored from lapsed.....	1,308 00	
Dividends in liquidation of an agency book account.....	32 15	
Gross profit on sale or maturity of ledger assets—bonds and stocks.	7,052 55	
Gross increase, by adjustment, in book value of ledger assets—bonds .....	7,501 01	
<b>Total income .....</b>	<b>\$8,976,223 54</b>	
<b>Sum of both amounts.....</b>	<b>\$53,964,267 57</b>	

## Disbursements.

For death claims (less \$40,000.00 reinsurance), \$2,078,316.54; additions, \$52,414.00.....	\$2,130,730 54	
For matured endowments, \$961,663.92; additions, \$50,416.00 .....	1,012,079 92	
<b>Net amount paid for losses and matured endowments.....</b>	<b>\$3,142,810 46</b>	
For annuities involving life contingencies.....	37,133 35	
Premium notes and liens voided by lapse.....	649 00	
Surrender value paid in cash, or applied in liquidation of loans or notes .....	802,456 44	
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	249,146 59	
Dividends applied to pay renewal premiums.....	805,391 81	
Dividends applied to purchase paid-up additions and annuities....	137,258 40	
Dividends left with the company to accumulate at interest.....	144,116 21	
<b>Total paid policyholders.....</b>	<b>\$5,318,962 26</b>	

## STATE MUTUAL LIFE ASSURANCE COMPANY OF WORCESTER, MASS.—Continued.

## Disbursements—Continued.

Expense of investigation and settlement of policy claims, including \$382.46, for legal expenses.....	411 52	
Paid for claims on supplementary contracts not involving life contingencies .....	47,665 68	
Dividends and interest thereon held on deposit surrendered during the year.....	75,878 34	
Commissions to agents (less commission on reinsurance) first year's premiums, \$291,390.26; renewal premiums, \$340,537.01; annuities (original), \$491.17 .....	632,418 44	
Commuted renewal commissions.....	28,963 36	
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	7,620 16	
Branch office expenses, including salaries of managers and clerks, not included in foregoing items.....	70,396 90	
Medical examiners' fees, \$53,058.00; inspection of risks, \$12,303.58..	65,361 58	
Salaries and all other compensation of officers, directors, trustees, and home office employees.....	155,622 84	
Rent, including \$29,877.44 for company's occupancy of its own buildings, less \$900.00 received under sublease.....	58,485 39	
Advertising, \$9,268.99; printing and stationery, \$30,221.13; postage, telegraph, telephone and express, \$19,571.10.....	59,061 22	
Legal expenses not included in foregoing items.....	529 50	
Furniture, fixtures, and safes.....	10,274 46	
Repairs and expenses (other than taxes) on real estate.....	32,096 70	
Taxes on real estate.....	29,964 67	
State taxes on premiums .....	57,808 66	
Insurance department licenses and fees.....	8,030 94	
Federal corporation tax.....	4,263 23	
Tax on reserve.....	49,207 26	
Sundry State expenses.....	1,546 50	
Other disbursements .....	29,083 24	
Gross loss on sale or maturity of ledger assets—bonds and stocks..	39,197 49	
Gross decrease, by adjustment, in book value of ledger assets—bonds .....	38,866 12	
<b>Total disbursements .....</b>		<b>\$6,821,116 46</b>
<b>Balance .....</b>		<b>\$47,143,151 11</b>

## Ledger Assets.

Book value of real estate.....	\$1,738,000 00	
Mortgage loans on real estate.....	15,860,936 06	
Loans made to policyholders on this company's policies assigned as collateral .....	7,603,895 87	
Premium notes on policies in force.....	24,881 00	
Book value of bonds, \$19,928,084.01; and stocks, \$1,536,196.38.....	21,464,280 39	
Cash in company's office.....	\$4,325 52	
Deposits in trust companies and banks on interest..	440,657 74	
	444,983 26	
Loans on personal security.....	6,174 53	
<b>Total ledger assets, as per balance.....</b>		<b>\$47,143,151 11</b>

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$246,143 20	
Interest due and accrued on bonds.....	274,291 39	
Interest due and accrued on premium notes, policy loans or liens..	100,998 81	
Interest due and accrued on other assets.....	144 47	
Rents due and accrued on company's property or lease.....	14,743 69	
<b>Total .....</b>		<b>\$636,321 56</b>

## STATE MUTUAL LIFE ASSURANCE COMPANY OF WORCESTER, MASS.—Continued.

## Non-Ledger Assets—Continued.

Market value of bonds and stocks over book value.....		34,803 62
	New Business.	Renewals.
Gross premiums, due and unreported, on policies in force December 31, 1915 (less reinsurance premiums).....	\$16,039 95	\$395,630 28
Gross deferred premiums on policies in force December 31, 1915 (less reinsurance premiums).....	76,046 92	613,178 13
Totals .....	\$92,086 87	\$1,008,808 41
Deduct loading .....	19,080 40	209,025 10
Net amount of uncollected and deferred premiums .....	\$73,006 47	\$799,783 31
		\$872,789 78
Checks mailed on annuities due January 1, 1916.....		2,041 10
		\$48,689,107 17

## Deduct Assets Not Admitted.

Loans on personal security, endorsed or not, \$6,174.53; with accrued interest \$144.47.....	6,319 00	
Total .....		\$6,319 00
Admitted assets .....		\$48,682,788 17

## Liabilities, Surplus and Other Funds.

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the Massachusetts Insurance Department on the following tables of mortality and rates of interest, viz:

Actuaries' table at 4 per cent. on all policies issued prior to December 31, 1900.....	\$18,540,441 00	
Same for reversionary additions.....	247,704 00	\$18,788,145 00
American experience table at 3½ per cent. on all policies issued from January 1, 1901, to January 1, 1908.....	\$13,361,144 00	
Same for reversionary additions.....	420,787 00	\$13,781,931 00
American experience table at 3 per cent. on all policies issued since January 1, 1908.....	\$9,107,509 00	
Same for reversionary additions.....	775,576 00	\$9,883,085 00
Net present value of annuities (including those in reduction of premiums):		
American 3½ per cent.....	\$36,209 00	
American 3 per cent.....	299,016 00	\$335,225 00
Total .....		\$42,788,386 00
Deduct net value of risks of this company reinsured in other solvent companies..		288,317 00
Net reserve.....		\$42,500,069 00
Extra reserve to provide for health and accident benefits contained in life policies.		1,799 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies.....		410,225 81

## STATE MUTUAL LIFE ASSURANCE COMPANY OF WORCESTER, MASS.—Continued.

## Liabilities, Surplus and Other Funds.—Continued.

Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....	5,998 52
Claims for death losses incurred for which no proofs have been received .....	\$102,585 00
Reserve for net death losses incurred but unreported.....	18,411 06
Claims for matured endowments due and unpaid.....	4,899 00
Claims for death losses and other policy claims resisted by the company .....	4,288 00
Due and unpaid on annuity claims involving life contingencies....	86 67
<b>Total policy claims .....</b>	<b>\$130,269 73</b>
Dividends left with the company to accumulate at interest, and accrued interest thereon .....	574,804 71
Premiums paid in advance, including surrender values so applied.....	34,558 56
Unearned interest and rent paid in advance.....	26,960 89
Commissions to agents, due or accrued.....	275 93
Salaries, rents, office expenses, bills and accounts, due or accrued.....	3,803 12
Medical examiners' and legal fees due or accrued.....	4,882 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	110,000 00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	109,219 16
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1916, whether contingent upon the payment of renewal premiums or otherwise.....	1,269,355 00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1916.....	61,308 00
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies not included in the foregoing .....	174,278 00
Extra reserve on annuities.....	46,676 00
	<b>\$45,464,483 43</b>
Unassigned funds (surplus).....	<b>3,218,304 74</b>
<b>Total .....</b>	<b>\$48,682,788 17</b>

## Exhibit of Policies.

Including paid-for business only.

## ORDINARY.

At end of previous year:	Number.	Amount.	Total Number.	Total Amount.
Whole life.....	46,829	\$120,671,261 00		
Endowment .....	19,685	42,921,310 00		
Term and other.....	4,110	12,078,724 00		
Additions by dividends.....	.....	2,224,178 00		
			70,624	\$177,895,473 00
Issued during year:				
Whole life.....	6,918	\$16,336,903 00		
Endowment .....	932	1,627,655 00		
Term and other.....	951	3,310,148 00		
Additions by dividends.....	.....	232,652 00		
			8,801	\$21,507,358 00
Revived during year:				
Whole life.....	52	\$479,909 00		
Endowment .....	5	41,271 00		
Term and other.....	11	72,194 00		
			68	\$593,374 00



## STATE MUTUAL LIFE ASSURANCE COMPANY OF WORCESTER, MASS.—Continued.

## Exhibit of Policies—Continued.

Increased during year:

Whole life.....	\$1,690 00		\$1,690 00
Total .....	79,504	\$199,997,895 00	
Policies terminated during year.....	4,116	11,680,380 00	
Policies in force December 31, 1915.....	75,388	\$188,317,515 00	
Policies reinsured.....	61	834,478 00	

## Business in Maryland in 1915.

Including paid-for business only.

	Number.	Amount.
Policies in force December 31 of previous year.....	2,637	\$5,767,349 00
Policies issued during the year.....	307	767,721 00
Total .....	2,944	\$6,535,070 00
Deduct ceased to be in force during the year.....	173	382,844 00
Policies in force in Maryland, December 31, 1915.....	2,771	\$6,152,226 00
Losses and claims unpaid December 31 of previous year.....	2	\$1,122 00
Losses and claims incurred during the year.....	92	129,852 16
Total .....	94	\$130,974 16
Losses and claims settled during the year.....	93	130,852 16
Losses and claims unpaid December 31, 1915.....	1	122 00
Premiums received.....		\$212,348 67

## Condensed Gain and Loss Exhibit.

## INSURANCE EXHIBIT.

	Gain in Surplus.	Loss in Surplus.
Loading on gross premiums of the year (averaging 20.53 per cent. of the gross premiums).....	\$1,350,025 25	
Insurance expenses incurred during the year.....	1,183,952 11	
Gain from loading.....	\$166,073 14	
Interest earned during the year.....	\$2,236,400 72	
Investment expenses incurred during the year.....	119,641 35	
Net income from investments.....	\$2,116,759 37	
Interest required to maintain reserve.....	1,491,279 96	
Gain from interest.....	\$625,479 41	
Expected mortality on net amount at risk.....	\$1,909,984 27	
Actual mortality on net amount at risk.....	1,270,209 56	
Gain from mortality.....	\$639,774 71	
Net expected disbursements to annuitants.....	\$21,812 91	
Net actual annuity claims incurred.....	32,292 37	
Loss from annuities.....		\$10,479 46
Total gain during the year from surrendered and lapsed policies..	\$102,575 41	
Decrease in surplus on divided account.....		\$1,434,131 38
Increase in special funds and special reserve during the year.....		1,966 00
Net to profit account.....	4,223 16	



STATE MUTUAL LIFE ASSURANCE COMPANY OF WORCESTER, MASS.—Continued.

## Condensed Gain and Loss Exhibit —Continued.

## INVESTMENT EXHIBIT.

## STOCKS AND BONDS.

*Gain on stocks and bonds.....	7,052 55	
*Loss on stocks and bonds .....		\$69,191 97
Gain from assets not admitted.....	1,187 67	
Net gain on account of total and permanent disability benefits or additional accidental death benefits included in life policies....	799 00	
Annuities paid in advance.....	2,041 10	
<hr/>		
Total gains and losses in surplus during the year.....	\$1,549,406 15	\$1,515,768 81
Increase in surplus.....		33,637 34
<hr/>		
Totals .....	\$1,549,406 15	\$1,549,406 15

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.

**THE TRAVELERS' INSURANCE COMPANY  
OF HARTFORD, CONN.**

Commenced Business July 1, 1866.

LOUIS F. BUTLER, President.

JAMES L. HOWARD, Secretary.

PRINCIPAL OFFICE, 700 MAIN STREET, HARTFORD, CONN.

Attorney to Receive Service of Process . . . . . WILLIAM L. MARBURY.

General Agents in Maryland . . . . . E. R. ELLIOTT & CO., INC.

Amount of ledger assets (as per balance) December 31 of previous year..... \$74,302,105 52

**Income.**

First year's premiums on original policies without deduction for commissions or other expenses, less \$70,636.39 for first year's reinsurance.....	\$1,803,831 91
Surrender values applied to pay first year's pre- miums .....	2,812 19
<hr/>	
Total first year's premiums on original policies.....	\$1,806,644 10
Dividends applied to purchase paid-up additions and annuities .....	22,656 00
Surrender values applied to purchase paid-up insur- ance and annuities.....	36,912 87

## THE TRAVELERS' INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

## Income—Continued.

Consideration for original annuities involving life contingencies .....	134,174 22	
Consideration for supplementary contracts involving life contingencies .....	15,302 03	
	<hr/>	
Total new premiums .....		\$2,015,689 22
Renewal premiums without deduction for commissions or other expenses, less \$328,175.15 for reinsurance or renewals .....	\$8,911,140 51	
Dividends applied to pay renewal premiums .....	37,244 12	
Surrender values applied to pay renewal premiums .....	1,767 16	
Renewal premiums for deferred annuities .....	1,582 43	
	<hr/>	
Total renewal premiums .....		8,951,734 22
Extra premiums for total and permanent disability benefits .....		20,862 38
		<hr/>
Total premium income .....		\$10,988,285 82
Consideration for supplementary contracts not involving life contingencies .....		588 316 07
Gross interest on mortgage loans .....	\$1,677,136 76	
Gross interest on bonds, and dividends on stocks, less \$7,289.92 accrued interest on bonds acquired during the year .....	1,339,101 25	
Gross interest on premium notes, policy loans or liens .....	609,618 06	
Gross interest on deposits in trust companies and banks .....	16,602 37	
Gross interest on other debts due the company .....	616 39	
Gross discount on claims paid in advance .....	1,713 46	
Gross rent from company's property, including \$134,234.28 for company's occupancy of its own buildings .....	168,048 96	
	<hr/>	
Total .....		\$3,812,837 25
Received from other sources .....		3,111 50
Gross profit on sale or maturity of ledger assets .....		69,538 74
Gross increase, by adjustment, in book value of ledger assets—bonds .....		27,628 06
		<hr/>
Total income .....		15,489,717 44
		<hr/>
Sum of both amounts .....		\$89,791,822 96

## Disbursements.

For death claim (less \$184,736.00 reinsurance), \$3,359,918.99; additions, \$14,691 88 .....	\$3,374,610 87	
For matured endowments (less \$85,131.31 reinsurance), \$1,278,578.29; additions, \$2,470.00 .....	1,281,048 29	
For total and permanent disability claims .....	5,258 68	
	<hr/>	
Net amount paid for losses and matured endowments .....	\$4,660,917 84	
For annuities involving life contingencies .....	80,446 93	
Surrender value paid in cash, or applied in liquidation of loans or notes .....	1,727,120 05	
Surrender values applied to pay new premiums, \$2,812.19; to pay renewal premiums, \$1,767.16 .....	4,579 35	
Surrender values applied to purchase paid-up insurance annuities .....	36,912 87	

THE TRAVELERS' INSURANCE COMPANY OF HARTFORD, CONN. -Continued.

Disbursements—Continued.

Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	3,440 44
Dividends applied to pay renewal premiums.....	37,244 12
Dividends applied to purchase paid-up additions and annuities..	22,656 00
<b>Total paid policyholders.....</b>	<b>\$6,573,326 60</b>
Expense of investigation and settlement of policy claims, including \$829.70 for legal expenses.....	11,819 33
Paid for claims on supplementary contracts not involving life contingencies .....	619,420 54
Paid stockholders for interest or dividends.....	280,000 00
Commissions to agents (less commission on reinsurance) first year's premiums, \$683,968.21; renewal premiums, \$419,607.19; annuities (original), \$5,619.20; (renewal), \$72.16.....	1,109 26 76
Commuted renewal commissions.....	46,909 08
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	65,330 52
Branch office expenses, including salaries of managers and clerks, not included in foregoing items.....	355,061 97
Medical examiners' fees, \$101,042.42; inspection of risks, \$30,065.55 .....	131,107 97
Salaries and all other compensation of officers, directors, trustees and home office employees .....	296,105 41
Rent, including \$41,627.35 for company's occupancy of its own buildings .....	148,649 08
Advertising, \$10,585.00; printing and stationery, \$34,496.28; postage, telegraph, telephone and express, \$55,173.26; exchange, \$148.88 .....	100,403 42
Legal expenses not included in foregoing items.....	2,781 70
Furniture, fixtures and safes.....	24,731 54
Repairs and expenses (other than taxes) on real estate.....	13,892 43
Taxes on real estate.....	59,182 64
State taxes on premiums.....	146,192 76
Insurance department licenses and fees.....	12,531 663
All other licenses, fees and taxes.....	123,132 77
Traveling of home office employees.....	11,200 27
Mortgage loan expense.....	31,346 57
Miscellaneous disbursements.....	30,413 54
Agents' balances charged off.....	865 27
Gross loss on sale or maturity of ledger assets.....	6,847 72
Gross decrease, by adjustment, in book value of ledger assets....	385,238 98
<b>Total disbursements .....</b>	<b>\$10,585,258 50</b>
<b>Balance .....</b>	<b>\$79,206,564 46</b>

Ledger Assets.

Book value of real estate—home office.....	\$2,075,000 00
Book value of other real estate.....	216,350 00
Mortgage loans on real estate.....	34,403,118 52
Loans made to policyholders on this company's policies assigned as collateral .....	12,355,848 48
Book value of bonds, \$28,380,930.00; and stocks, \$1,185,298.58....	29,566,228 58

## THE TRAVELERS' INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

## Ledger Assets—Continued.

Deposits in trust companies and banks not on interest .....	\$650 97	
Deposits in trust companies and banks on interest ..	589,217 91	
	<hr/>	589,868 88
Agents' balances (net).....		150 00
		<hr/>
Total ledger assets, as per balance.....		\$79,206,564 46

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$738,757 94	
Interest due and accrued on bonds.....	551,382 36	
Interest due and accrued on premium notes, policy loans or liens.....	4,856 89	
	<hr/>	
Total .....		1,294,997 19
Market value of bonds and stocks over book value.....		528,572 42
		<hr/>
	New Business.	Renewals.
Gross premiums, due and unreported, on policies in force December 31, 1915 (less reinsurance premiums) .....	\$25,824 27	\$692,248 15
Gross deferred premiums on policies in force December 31, 1915 (less reinsurance premiums).....	146,699 24	742,683 23
	<hr/>	<hr/>
Totals .....	\$172,523 51	\$1,434,931 38
Deduct loading.....	25,031 50	165,139 94
	<hr/>	<hr/>
Net amount of uncollected and deferred premiums .....	147,492 01	\$1,269,791 44
		<hr/>
		1,417,283 43
		<hr/>
Gross assets .....		\$82,447,417 52

## Deduct Assets Not Admitted.

Agents' debit balances, gross.....	\$150 00
Overdue and accrued interest on bonds in default.....	121,251 33
Book value of special deposits in excess of corresponding liabilities .....	211,445 73
	<hr/>
Total .....	332,847 06
Admitted assets.....	\$82,114,570 46

## Liabilities, Surplus and Other Funds.

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the company on the following tables of mortality and rates on interest, viz.: American Experience table at 3 per cent. on all participating business and all policies with surrender value based upon this reserve .....	\$5,487,856 00
Same for reversionary additions.....	173,141 00
	<hr/>
	\$5,660,997 00
American Experience table at 3½ per cent. on all policies not included in Section 2.....	64,352,537 00
McClintock's tables of mortality at 3½ per cent. interest.....	907,182 00
	<hr/>
Total .....	\$70,920,716 00
Deduct net value of risks of this company reinsured in other solvent companies.....	1,340,858 00
	<hr/>
Net reserve.....	\$69,579,858 00



THE TRAVELERS' INSURANCE COMPANY OF HARTFORD, CONN. *Continued.*

**Liabilities, Surplus and Other Funds.—Continued.**

Extra reserve for total and permanent disability benefits.....	91,641 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company.....	4,322,840 00
Present value of amounts incurred, but not yet due for total and permanent disability benefits.....	16,671 00
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....	25,807 00
Claims for death losses in process of adjustment or adjusted and not due .....	\$61,812 15
Claims for death losses incurred for which no proofs have been received .....	308,617 79
Reserve for net death losses incurred, but unreported.....	37,502 95
Claims for matured endowments due and unpaid.....	4,596 00
Claims for death losses and other policy claims resisted by the company .....	4,300 00
Claims for total and permanent disability and accidental death benefits .....	3,000 00
<hr/>	
Total policy claims.....	\$419,828 89
Due and unpaid on supplementary contracts not involving life contingencies..	2,250 00
Premiums paid in advance, including surrender values so applied.....	64,055 62
Unearned interest and rent paid in advance.....	261,759 08
Commissions to agents, due or accrued.....	2,130 89
Salaries, rents, office expenses, bills and accounts, due or accrued.....	27,631 00
Medical examiners' and legal fees due or accrued.....	12,136 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	406,516 00
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums.....	5,404 75
Dividends declared on or apportioned to annual dividend policies payable to policy-holders during 1916, whether contingent upon the payment of renewal premiums or otherwise.....	72,370 76
Dividends declared on or apportioned to deferred dividend policies payable to policy-holders during 1916.....	4,170 21
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies not included in the foregoing.....	253,847 00
Additional for pro rata paid-up insurance values.....	5,000 00
Additional for deferred, reversionary and miscellaneous annuity contracts....	90,405 00
Special contingency reserve.....	25,000 00
Mortality fluctuation fund.....	180,000 00
War risk fund.....	180,000 00
Premiums paid in advance on risks which have not be accepted by the company .....	5,160 21
<hr/>	
Unassigned funds (surplus).....	\$76,054,482 41
<hr/>	
Total .....	\$82,114,570 46

**Exhibit of Policies.**

Including paid-for business only.

**ORDINARY.**

At end of previous year:	Number.	Amount.	Total Number.	Total Amount.
Whole life.....	77,293	\$206,503,876 00		
Endowment .....	27,008	50,240,686 00		
Term and other.....	29,898	91,583,901 00		
Additions by dividends.....		261,240 00		
<hr/>			134,199	\$348,589,793 00



## THE TRAVELERS' INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

## Exhibit of Policies—Continued.

## ORDINARY—Continued.

Issued during year:				
Whole life.....	13,606	\$35,899,449 00		
Endowment .....	4,989	7,934,529 00		
Term and other.....	5,487	34,551,269 00		
Additions by dividends.....		36,208 00		
			24,082	\$78,421,455 00
Revived during year:				
Whole life.....	112	\$253,201 00		
Endowment .....	24	35,202 00		
Term and other.....	24	113,181 00		
Additions by dividends.....		394 00		
			160	\$401,978 00
Increased during year:				
Whole life.....		\$145,716 00		
Endowment .....		43,883 00		
Term and other.....		224,124 00		
				\$413,723 00
Totals .....			158,441	\$427,826,949 00
Policies terminated during the year.....			11,153	33,011,744 00
Policies in force December 31, 1915.....			147,288	\$394,815,205 00
Policies reinsured.....			1,192	\$14,306,238 00

## Business in Maryland in 1915.

Including paid-for business only.

## ORDINARY.

	Number.	Amount.
Policies in force December 31 of previous year.....	2,066	\$5,935,599 00
Policies issued during the year.....	542	1,464,086 00
Totals .....	2,608	\$7,399,685 00
Deduct ceased to be in force during the year.....	220	899,564 00
Policies in force in Maryland, December 31, 1915.....	2,388	\$6,500,121 00
Losses and claims incurred during the year.....	9	\$25,316 34
Losses and claims settled during the year.....	9	\$25,316 34
Premiums received.....		\$196,955 66

## Condensed Gain and Loss Exhibit.

## INSURANCE EXHIBIT.

Gain in Surplus. Loss in Surplus.

Loading on gross premiums of the year averaging 10.06 per cent. of the gross premiums)..	\$1,115,518 30	
Insurance expenses incurred during the year..	2,682,497 03	
Loss from loading.....		\$1,566,978 73
Interest earned during the year.....	\$3,930,086 28	
Investment expenses incurred during the year..	202,692 32	
Net income from investments.....	\$3,727,393 96	
Interest required to maintain reserve.....	2,507,388 00	
Gain from interest.....		\$1,220,005 96

THE TRAVELERS' INSURANCE COMPANY OF HARTFORD, CONN.—Continued.

Condensed Gain and Loss Exhibit—Continued.

INSURANCE EXHIBIT—Continued.

Expected mortality on net amount at risk.....	\$3,529,321 00	
Actual mortality on net amount at risk.....	2,313,512 05	
Gain from mortality.....		\$1,215,808 95
Net expected disbursements to annuitants.....	\$47,613 00	
Net actual annuity claims incurred.....	65,510 93	
Loss from annuities.....		\$17,897 93
Total gain during the year from surrendered and lapsed policies .....		\$439,477 73
Dividends paid stockholders.....		\$280,000 00
Decrease in surplus on dividend account.....		129,364 15
Increase in special funds and special reserve during the year		240,405 00
Net to profit account.....	\$2,246 23	

INVESTMENT EXHIBIT.

REAL ESTATE.

*Gain on real estate.....	\$30,718 83	
*Loss on real estate.....		\$3,000 00

STOCKS AND BONDS.

*Gain on stocks and bonds.....	\$148,609 16	
*Loss on stocks and bonds.....		\$353,749 72
Loss from assets not admitted.....		99,753 78
Gain from all other sources.....	19,325 54	
Net loss on account of total and permanent disability.....		41,169 68
Total gains and losses in surplus during the year.....	\$3,076,192 40	\$2,732,318 99
Increase in surplus.....		343,873 41
Totals .....	\$3,076,192 40	\$3,076,192 40

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.

**UNION CENTRAL LIFE INSURANCE COMPANY  
OF CINCINNATI, OHIO.**

Commenced Business, 1867.

JESSE R. CLARK, President.

GEORGE L. WILLIAMS, Secretary.

PRINCIPAL OFFICE, 1-7 W. FOURTH STREET, CINCINNATI, OHIO.

General Agent in Maryland

FRANK M. WHEATON.

**Capital Stock.**

Amount of capital paid up in cash.....	\$500,000 00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$100,372,168 85

**Income.**

First year's premiums on original policies without deduction for commissions or other expenses....	\$2,000,807 14	
Surrender values applied to pay first year's premiums .....	5,019 31	
<hr/>		
Total first year's premiums on original policies .....	\$2,005,826 45	
Dividends applied to purchase paid-up additions and annuities .....	378,582 45	
Surrender values applied to purchase paid-up insurance and annuities .....	62,191 50	
Consideration for original annuities involving life contingencies .....	64,315 25	
<hr/>		
Total new premiums.....	\$2,510,915 65	
Renewal premiums without deduction for commissions or other expenses, less \$21,331.90 for re-insurance or renewals.....	\$9,986,789 17	
Dividends applied to pay renewal premiums.....	2,043,589 66	
Surrender values applied to pay renewal premiums..	123,923 81	
<hr/>		
Total renewal premiums.....	\$12,154,302 64	
Extra premiums for total and permanent disability benefits \$19,251.34 .....		19,251 34
<hr/>		
Total premium income.....	\$14,684,469 63	
Consideration for supplementary contracts not involving life contingencies .....		428,496 37
Dividends left with the company to accumulate at interest.....		12,156 95
Gross interest on mortgage loans.....	\$5,015,988 68	
Gross interest on bonds, and dividends on stocks....	500 00	
Gross interest on premium notes, policy loans or liens .....	1,110,435 60	
Gross interest on deposits in trust companies and banks .....	33,586 75	

UNION CENTRAL LIFE INSURANCE COMPANY OF CINCINNATI, OHIO.—Continued.

Income—Continued.

Gross interest on other debts due the company.....	2,871 13	
Gross discount on claims paid in advance.....	2,353 38	
Gross rent from company's property, including \$150,396.75 for company's occupancy of its own buildings .....	329,047 40	
Total .....		\$6,494,782 94
Proceeds of policies left with the company to accumulate at interest .....	218,601 46	
Profit and Loss compromise and adjustment of mortgage loans..	53,714 07	
Profit and Loss gross profit on items listed.....	6,697 20	
From agents' balances previously charged off.....	24,930 25	
Gross profit on sale or maturity of ledger assets—real estate....	12,535 39	
Total income.....		\$21,936,384 26
Sum of both amounts.....		\$122,308,553 11

Disbursements.

For death claim (less \$36,537.50 reinsurance), \$3,663,463.14; additions, \$43,117.43.....	\$3,706,580 57	
For matured endowments, \$819,856.53; additions, \$44,465.95 .....	864,322 48	
Reserve, \$973,223.00; surplus, \$1,303,511.07.....	2,276,734 07	
Net amount paid for losses and matured endowments.....		\$6,847,637 12
For annuities involving life contingencies.....	24,792 88	
Premium notes and liens voided by lapse, less \$23,865.12 restora- tions .....	109,585 55	
Surrender value paid in cash, or applied in liquidation of loans or notes .....	2,561,251 73	
Surrender values applied to pay new premiums, \$5,019.31; to pay renewal premiums, \$123,923.81.....	128,943 12	
Surrender values applied to purchase paid-up insurance annuities.	62,191 50	
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	316,757 36	
Dividends applied to pay renewal premiums.....	2,043,589 66	
Dividends applied to purchase paid-up additions and annuities...	378,582 45	
Dividends left with the company to accumulate at interest.....	12,156 95	
Total paid policyholders.....		\$12,485,488 32
Expense of investigation and settlement of policy claims.....	148 00	
Paid for claims on supplementary contracts not involving life con- tingencies .....	352,869 04	
Dividends and interest thereon held on deposit surrendered during the year.....	2,182 00	
Paid stockholders for interest or dividends.....	50,000 00	
Commissions to agents (less commission on reinsurance) first year's premiums, \$851,455.57; renewal premiums, \$782,630.42; annuities (original), \$1,870.12.....	1,635,956 11	
Commuted renewal commissions.....	3,506 81	
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	4,286 65	
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	35,663 66	
Branch office expenses, including salaries of managers and clerks, not included in foregoing items.....	71,305 02	
Medical examiners' fees, \$99,725.00; inspection of risks, \$8,823.40..	108,548 90	

## UNION CENTRAL LIFE INSURANCE COMPANY OF CINCINNATI, OHIO.—Continued.

## Disbursements—Continued.

Salaries and all other compensation of officers, directors, trustees, and home office employees.....	533,585 82
Rent, including \$150,336.75 for company's occupancy of its own buildings .....	191,488 02
Advertising, \$43,942.76; printing and stationery, \$50,115.94; postage, telegraph, telephone and express, \$29,337.85; exchange, \$636.22..	123,162 77
Legal expenses not included in foregoing items.....	27,502 29
Furniture, fixtures, and safes.....	22,472 85
Repairs and expenses other than taxes on real estate.....	118,994 00
Taxes on real estate.....	47,171 64
State taxes on premiums.....	263,694 32
Insurance department licenses and fees.....	21,614 01
All other licenses, fees, and taxes.....	5,910 15
Federal corporation tax.....	19,200 07
Cincinnati Chamber of Commerce and Merchants' Exchange Interest, \$40,796.00; Cincinnati Chamber of Commerce and Merchants' Exchange Bonus, \$7,500.00.....	48,296 00
Mortgage expense, \$86,613.49; mortgage loan expense, \$344,517.72..	409,830 82
Interest on sundry small claims.....	124 13
General expense, Home Office, \$16,640.36; traveling expense, Home Office, \$26,882.02.....	43,522 38
Profit and loss, gross loss on mortgage loans.....	2,064 80
Profit and loss, gross loss on items listed.....	5,164 05
Interest on policy claims, \$12,619.97; on instalments, \$1,824.23; policy deposits and interest thereon withdrawn, \$79,085.01.....	93,529 21
Agents' balances charged off.....	10,881 22
Gross loss on sale or maturity of ledger assets—real estate.....	1,291 33
Total disbursements.....	\$16,730,454 39
Balance .....	\$105,578,098 72

## Ledger Assets.

Book value of real estate.....	\$3,519,826 35
Mortgage loans on real estate.....	80,116,236 01
Loans made to policyholders on this company's policies assigned as collateral .....	18,779,106 49
Premium notes on policies in force, of which \$474,239.25 is for first year's premiums.....	2,222,199 22
Book value of bonds.....	25,000 00
Cash in company's office.....	\$1,424 89
Deposits in trust companies and banks not on interest .....	5,733 40
Deposits in trust companies and banks on interest..	908,572 36
	915,730 65
Total ledger assets as per balance.....	\$105,578,098 72

## Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$2,910,778 45
Interest due and accrued on bonds.....	125 00
Interest due and accrued on premium notes, policy loans or liens..	746,321 28
Rents due and accrued on company's property or lease.....	2,162 50
Total .....	\$3,659,387 23



## UNION CENTRAL LIFE INSURANCE COMPANY OF CINCINNATI, OHIO.—Continued.

## Non-Ledger Assets—Continued.

	New Business.	Renewals.
Gross premiums, due and unreported, on policies in force December 31, 1915 (less reinsurance premiums) .....	\$1,942 15	\$666,099 64
Gross deferred premiums on policies in force December 31, 1915 (less reinsurance premiums) ..	26,018 49	112,453 50
Totals .....	\$27,960 64	\$778,553 14
Deduct loading.....	5,592 13	155,710 63
Net amount of uncollected and deferred premiums .....	\$22,368 51	\$622,842 51
Gross assets .....		\$109,882,696 97

## Deduct Assets Not Admitted.

Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	\$656 90
Book value of real estate over market value.....	496,973 98
Total .....	\$497,630 88
Admitted assets.....	\$109,385,066 09

## Liabilities, Surplus and Other Funds.

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the company on the following tables of mortality and rates of interest, viz.:	
Actuaries' table at 4 per cent. on issues of 1900 and prior years...	\$82,294,790 00
American Experience table at 3½ per cent. on issues of 1901 and subsequent years.....	53,121,930 00
Same for reversionary additions.....	2,620,559 00
	\$138,037,279 00
Net present value of annuities (including those in reduction of premiums):	
Actuaries' table at 4 per cent. on issues of 1900 and prior years..	\$58,203 00
McClintock's 3½ per cent. issues of 1901 and subsequent years....	221,763 00
	\$279,966 00
Total .....	\$88,317,245 00
Deduct net value of risks of this company reinsured in other solvent companies.....	19,875 00
Net reserve.....	\$88,297,370 00
Extra reserve for total and permanent disability benefits.....	9,870 00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company....	1,091,252 00
Claims for death losses in process of adjustment or adjusted and not due.....	\$39,248 54
Claims for death losses incurred for which no proofs have been received .....	117,609 02
Reserve for net death losses incurred but unreported.....	75,000 00
Claims for matured endowments due and unpaid.....	23,118 73
Claims for death losses and other policy claims resisted by the company .....	22,353 00
Total policy claims.....	\$277,329 29

## UNION CENTRAL LIFE INSURANCE COMPANY OF CINCINNATI, OHIO.—Continued.

## Liabilities, Surplus and Other Funds.—Continued.

Due and unpaid on supplementary contracts not involving life contingencies.....	600 00
Dividends left with the company to accumulate at interest, and accrued interest thereon .....	14,454 28
Premiums paid in advance, including surrender values so applied.....	78,347 57
Unearned interest and rent paid in advance.....	22,955 82
Commissions due to agents on premium notes when paid.....	315,586 28
"Cost of Collection" on uncollected and deferred premiums, in excess of the load- ing thereon.....	6,154 05
Salaries, rents, office expenses, bills and accounts, due or accrued.....	8,591 67
Medical examiners' and legal fees due or accrued.....	10,538 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	243,236 39
Dividends or other profits due policyholders, including those contingent on pay- ment of outstanding and deferred premiums.....	170,024 69
Dividends declared on or apportioned to annual dividend policies payable to policy- holders during 1916, whether contingent upon the payment of renewal pre- miums or otherwise.....	2,806,600 61
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1916.....	1,651,798 00
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies not included in the foregoing.....	7,961,346 00
Deposits for abstracts temporarily loaned, interest and commissions received....	12,830 93
Proceeds of policies left with company at interest.....	216,008 51
Due upon individual accounts.....	11,295 94
Surplus interest accrued.....	3,916 44
Surplus derived from non-participating policies.....	2,027,235 19
	<hr/>
Capital stock.....	\$105,237,341 66
Unassigned funds (surplus).....	500,000 00
	<hr/>
Total .....	\$109,385,066 09

## Exhibit of Policies.

Including paid-for business only.

ORDINARY				
At end of previous year:	Number.	Amount.	Total Number.	Total Amount.
Whole life.....	153,965	\$323,118,288 00		
Endowment .....	27,038	42,742,887 00		
Term and other.....	10,627	30,332,909 00		
Additions by dividends.....		4,443,529 00		
			191,630	\$400,637,613 00
Issued during year:				
Whole life.....	18,344	\$50,041,643 00		
Endowment .....	2,803	4,330,788 00		
Term and other.....	1,634	6,383,824 00		
Additions by dividends.....		738,628 00		
			22,781	\$61,494,883 00
Revived during year:				
Whole life.....	540	\$1,067,550 00		
Endowment .....	60	96,350 00		
Term and other.....	99	397,937 00		
Additions by dividends.....		7,959 00		
			699	\$1,569,796 00

UNION CENTRAL LIFE INSURANCE COMPANY OF CINCINNATI, OHIO.—Continued.

Exhibit of Policies—Continued.

Increased during year:			
Whole life .....	\$82,971 00		
Endowment .....	8,482 00		
Term and other.....	8,413 00		
			\$99,866 00
Totals .....	215,110	\$463,802,158 00	
Policies terminated during year.....	14,684	33,826,612 00	
Policies in force December 31, 1915.....	200,426	\$429,975,546 00	
Policies reinsured .....		\$150,500 00	

Business in Maryland in 1915.

Including paid-for business only.

	Number.	Amount.
Policies in force December 31 of previous year.....	1,455	\$3,108,587 00
Policies issued during the year.....	273	972,665 00
Totals .....	1,728	\$4,081,252 00
Deduct ceased to be in force during the year.....	152	345,833 00
Policies in force in Maryland December 31, 1915.....	1,576	\$3,735,419 00
Losses and claims incurred during the year.....	12	\$38,781 39
Losses and claims settled during the year.....	12	\$38,781 39
Premiums received .....		\$130,621 48

Condensed Gain and Loss Exhibit.

INSURANCE EXHIBIT.

	Gain in Surplus.	Loss in Surplus.
Loading on gross premiums of the year (averaging 20.90 per cent. of the gross premiums)....	\$3,074,924 22	
Insurance expenses incurred during the year..	3,124,564 55	
Loss from loading.....		\$49,640 23
Interest earned during the year.....	\$6,606,604 05	
Investment expenses incurred during the year..	556,276 88	
Net income from investments.....	\$6,050,327 17	
Interest required to maintain reserve.....	3,220,630 00	
Gain from interest.....	\$2,829,697 17	
Expected mortality on net amount at risk.....	\$4,142,222 00	
Actual mortality on net amount at risk.....	2,547,339 50	
Gain from mortality.....	\$1,594,882 20	
Net expected disbursements to annuitants.....	\$16,899 00	
Net actual annuity claims incurred.....	9,076 88	
Gain from annuities.....	\$7,822 12	
Total gain during the year from surrendered and lapsed policies .....	\$88,593 46	
Dividends paid stockholders.....		50,000 00
Decrease in surplus on dividend account.....		\$3,750,621 03
Increase in special funds and special reserve during the year.	207,511 86	
Net to profit account.....	14,049 03	

UNION CENTRAL LIFE INSURANCE COMPANY OF CINCINNATI, OHIO.—Continued.

## INVESTMENT EXHIBIT.

## REAL ESTATE.

*Gain on real estate.....	\$12,535 39	
*Loss on real estate.....		\$146,443 76

## STOCKS AND BONDS.

*Gain on stocks and bonds.....	\$718 75	
Gain from assets not admitted.....	907 49	
Gain on account of total and permanent disability benefits...	9,297 45	
Gain for compromise and adjustment of mortgage loans.....	53,182 42	
Loss from increases in resisted policy claims other than death losses .....		\$11,353 00
Total gains and losses in surplus during the year.....	\$4,611,595 48	\$4,215,569 88
Increase in surplus.....		\$396,025 00
Totals .....	\$4,611,595 48	\$4,611,595 48

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.

**\*UNITED LIFE AND ACCIDENT INSURANCE COMPANY  
OF CONCORD, NEW HAMPSHIRE.**

Commenced Business July 14, 1914.

CLARENCE E. CARR, President.

ALLEN HALLIS, Secretary.

PRINCIPAL OFFICE, 24 S. MAIN STREET.

Attorney to Receive Service of Process . . . . . JOSEPH A. AMBROSE  
General Agent in Maryland. . . . . H. W. LYNDALL, WILMINGTON, DEL.

## Capital Stock.

Amount of capital paid up in cash.....	\$410,000 00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$542,321 76
Increase of capital during year.....		100,000 00
		<u>\$642,321 76</u>

## Income.

First year's premiums on original policies without deduction for commissions or other expenses..	\$27,534 34	
Total new premiums.....		\$27,534 34

\*Entered into this State May 1, 1916.



## UNITED LIFE AND ACCIDENT INSURANCE COMPANY OF CONCORD, N. H.—Continued.

## Income—Continued.

Renewal premiums without deduction for commissions or other expenses.....	\$9,429 99	
Total renewal premiums.....		\$9,429 99
Extra premiums.....		6,541 69
Total premium income.....		\$43,506 02
Gross interest on mortgage loans.....	\$10,844 58	
Gross interest on bonds and dividends on stocks, less \$10.50 accrued interest on bonds acquired during the year.....	17,357 05	
Gross interest on other debts due the company...	4 03	
Gross rent from company's property, including \$1,500.00 for company's occupancy of its own buildings .....	1,500 00	
Total .....		\$29,705 66
Deposit on account of pending insurance.....		169 03
Premiums received on sale of stock represented by increase of capital .....		70,061 77
Gross profit on sale or maturity of ledger assets—bonds.....		62 50
Gross increase, by adjustment, in book value of ledger assets—mortgage adjusted to par value.....		85 00
Total income.....		\$143,589 98
Sum of both amounts.....		\$785,911 74

## Disbursements.

For death claims .....	\$7,000 00	
For total and permanent disability.....	1,608 63	
Net amount paid for losses and matured endowments.....		\$8,608 63
Expense of investigation and settlement of policy claims.....		1 85
Commissions to agents (less commission on reinsurance) first year's premiums, \$11,874 96; renewal premiums, \$8.62.....		11,883 58
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....		17,563 41
Branch office expenses, including salaries of managers and clerks, not included in foregoing items.....		3,714 03
Medical examiners' fees, \$4,227.00; inspection of risks, \$699.72...		4,926 72
Salaries and all other compensation of officers, directors, trustees and home office employees.....		20,997 33
Rent, including \$1,500.00 for company's occupancy of its own buildings .....		1,879 33
Advertising, \$1,972.84; printing and stationery, \$2,752.95; postage, telegraph, telephone and express, \$1,914.83; exchange, \$17.92..		6,657 94
Legal expenses not included in foregoing items.....		643 42
Furniture, fixtures and safes.....		1,520 34
Repairs and expenses (other than taxes) on real estate.....		464 33
Taxes on real estate.....		233 24
State taxes on premiums.....		150 52
Insurance department licenses and fees.....		1,676 73



## UNITED LIFE AND ACCIDENT INSURANCE COMPANY OF CONCORD, N. H.—Continued.

**Disbursements—Continued.**

All other licenses, fees and taxes.....	5,934 90	
All other disbursements.....	191 90	
Agents' balances charged off.....	187 73	
	<hr/>	
Total disbursements .....		\$87,230 02
Balance .....		<hr/>
		\$698,675 72

**Ledger Assets.**

Book value of real estate.....	\$17,150 94	
Mortgage loans on real estate.....	274,300 00	
Book value of bonds.....	398,857 94	
Cash in company's office.....	\$452 44	
Deposits in trust companies and banks not on interest .....	5,876 50	
Deposits in trust companies and banks on interest.....	1,234 74	
	<hr/>	
	\$7,563 68	
Agents' balances (net).....	803 16	
	<hr/>	
Total ledger assets, as per balance.....		\$698,675 72

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$5,414 15	
Interest due and accrued on bonds.....	5,796 40	
	<hr/>	
Total .....		\$11,210 55
Market value of real estate over book value.....		1,849 00
Market value of bonds and stocks over book value.....		2,895 92

	New Business.	Renewals.	
Gross premiums, due and unreported, on policies in force December 31, 1915 (less reinsurance premiums) .....	\$521 29	\$388 96	
Gross deferred premiums on policies in force December 31, 1915 (less reinsurance premiums).....	3,437 49	1,309 45	
	<hr/>	<hr/>	
Totals .....	\$3,958 78	\$1,698 41	
Deduct loading .....	1,979 39	212 30	
	<hr/>	<hr/>	
Net amount of uncollected and deferred premiums .....	\$1,979 39	\$1,486 11	\$3,465 50
Assets to cover part paid subscription to stock (as per list).....			23,196 84
			<hr/>
Gross assets .....			\$941,293 59

**Deduct Assets Not Admitted.**

Agents' debit balances (gross).....	\$803 16
	<hr/>
Admitted assets .....	\$740,490 43

UNITED LIFE AND ACCIDENT INSURANCE COMPANY OF CONCORD, N. H.—Continued.

**Liabilities, Surplus and Other Funds.**

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the company on the following tables of mortality and rates of interest, viz:

American Experience table at 3½ per cent.....	\$18,350 00
Net reserve .....	\$18,350 00
Extra reserve for total disability and accidental death benefits.....	3,928 00
Claims for total disability benefits.....	\$264 29
Total policy claims.....	\$264 29
Salaries, rents, office expenses, bills and accounts, due or accrued.....	395 64
Medical examiners' and legal fees due or accrued.....	135 00
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	2,700 00
Deposit on account of pending insurance.....	175 16
Liability for part paid subscription to stock.....	23,196 84
	\$49,144 93
Capital stock .....	410,000 00
Unassigned funds (surplus).....	281,345 50
Total .....	\$740,490 43

**Exhibit of Policies.**

Including paid-for business only.

ORDINARY

At end of previous year:	Number.	Amount.	Total Number.	Total Amount.
Whole life .....	128	\$250,000 00		
Endowment .....	21	27,000 00		
Term and other.....	26	50,000 00		
			175	\$327,000 00
Issued during year:				
Whole life .....	552	\$851,500 00		
Endowment .....	62	81,500 00		
Term and other.....	73	221,500 00		
			687	\$1,154,500 00
Revived during year:				
Whole life .....	6	\$7,000 00		
Endowment .....	1	1,000 00		
			7	\$8,000 00
Increased during year:				
Whole life .....	538	\$858,500 00		
Endowment .....	63	82,500 00		
Term and other.....	73	221,500 00		
			694	\$1,162,500 00
Totals .....			869	\$1,489,500 00
Policies terminated during year.....			94	149,500 00
Policies in force December 31, 1915.....			775	\$1,340,000 00

UNITED LIFE AND ACCIDENT INSURANCE COMPANY OF CONCORD, N. H.—Continued.

## Condensed Gain and Loss Exhibit.

## INSURANCE EXHIBIT.

Gain in Surplus. Loss in Surplus.

Loading on gross premiums of the year (averaging 40 per cent. of the gross premiums)....	\$18,538 21	
Insurance expenses incurred during the year..	82,054 70	
Loss from loading.....		\$63,516 49
Interest earned during the year.....	\$32,670 22	
Investment expenses incurred during the year..	233 24	
Net income from investments.....	\$32,436 98	
Interest required to maintain reserve.....	371 00	
Gain from interest.....		\$32,065 98
Expected mortality on net amount at risk....	\$7,026 40	
Actual mortality on net amount at risk.....	7,000 00	
Gain from mortality.....		\$26 40
Total gain during the year from surrendered and lapsed policies .....		74 00

## INVESTMENT EXHIBIT.

## STOCKS AND BONDS.

*Gain on stocks and bonds.....	\$62 50	
Mortgages adjusted to par value.....	85 00	
Premium received on sale of company's stock.....	70,061 77	
Gain from other sources.....	1,920 06	
Total gains and losses in surplus during the year.....	\$104,295 71	\$63,516 49
Increase in surplus.....		40,779 22
Totals .....	\$104,295 71	\$104,295 71

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.

**UNITED STATES LIFE INSURANCE COMPANY  
IN THE CITY OF NEW YORK, N. Y.**

Commenced Business March, 1850.

JOHN P. MUNN, M. D., President.

A. WHEELWRIGHT, Secretary.

PRINCIPAL OFFICE, 273-277 BROADWAY, NEW YORK, N. Y.

General Agent in Maryland

WILLIAM H. H. JOYCE.

**Capital Stock.**

Amount of capital paid up in cash.....	\$264,000 00	
Amount of ledger assets (as per balance) December 31 of previous year .....		\$7,734,641 43

**Income.**

First year's premiums on original policies without deduction for commissions or other expenses, less \$4,669.68 for first year's reinsurance.....	\$54,548 66	
Surrender values applied to pay first year's premiums .....	4,411 01	
<b>Total first year's premiums on original policies</b>	<b>\$58,959 67</b>	
Dividends applied to purchase paid-up additions and annuities .....	7,374 73	
Surrender values applied to purchase paid-up insurance and annuities.....	45,842 10	
Consideration for original annuities involving life contingencies .....	15,000 00	
<b>Total new premiums.....</b>	<b>\$127,176 50</b>	
Renewal premiums without deduction for commissions or other expenses, less \$12,813.66 for reinsurance or renewals.....	\$636,141 92	
Dividends applied to pay renewal premiums.....	3,595 78	
Surrender values applied to pay renewal premiums.....	514 26	
<b>Total renewal premiums.....</b>	<b>\$640,251 96</b>	
Extra premiums for total and permanent disability benefits .....	11 40	
<b>Total premium income.....</b>	<b>\$767,439 86</b>	
Gross interest on mortgage loans.....	\$120,821 23	
Gross interest on bonds and dividends on stocks, less \$912.50 accrued interest on bonds acquired during the year.....	132,342 84	
Gross interest on premium notes, policy loans or liens .....	82,142 90	

UNITED STATES LIFE INS. CO. IN THE CITY OF NEW YORK, N. Y.—Continued.

**Income—Continued.**

Gross interest on deposits in trust companies and banks .....	1,003 08	
Gross interest on other debts due the company.....	9 49	
Gross rent from company's property.....	57,700 25	
Total .....		\$394,025 79
Borrowed money .....		100,000 00
Gross profit on sale or maturity of ledger assets.....		153 98
Gross increase, by adjustment, in book value of ledger assets....		868 74
Total income.....		\$1,262,488 37
Sum of both amounts.....		\$8,997,129 80

**Disbursements.**

For death claim (less \$23,000.00 reinsurance), \$468,861.70; additions, \$6,939.82.....	\$475,792 52	
For matured endowments, \$111,520.00; additions, \$36.00 .....	111,556 00	
Net amount paid for losses and matured endowments.....		\$587,348 52
For annuities involving life contingencies.....		15,359 98
Premium notes and liens voided by lapse, less \$626.00 restorations		7,045 00
Surrender value paid in cash, or applied in liquidation of loans or notes .....		341,572 63
Surrender values applied to pay new premiums' \$4,411.01; to pay renewal premiums, \$514.26.....		4,925 27
Surrender values applied to purchase paid-up insurance annuities.		45,842 10
Dividends paid to policyholders in cash or applied in liquidation of loans or notes.....		44,849 72
Dividends applied to pay renewal premiums.....		3,595 78
Dividends applied to purchase paid-up additions and annuities....		7,374 73
Total paid policyholders.....		\$1,057,913 73
Expense of investigation and settlement of policy claims, including \$200.00 for legal expenses.....		227 50
Paid for claims on supplementary contracts not involving life contingencies .....		5,197 32
Paid stockholders for interest or dividends.....		18,480 00
Commissions to agents (less commission on reinsurance) first year's premiums, \$23,532.09; renewal premiums, \$27,787.91; annuities (original), \$200.00.....		51,520 00
Agency supervision and travelling expenses of supervisors (except compensation for home office supervision).....		35,626 29
Branch office expenses, including salaries of managers and clerks, not included in foregoing items.....		13,146 46
Medical examiners' fees, \$5,868.00; inspection of risks, \$585.21....		6,453 21
Salaries and all other compensation of officers, directors, trustees and home office employees.....		76,545 81
Rent .....		18,324 77
Advertising \$8,812.68; printing and stationery, \$4,001.51; postage, telegraph, telephone and express, \$7,213.57; exchange, \$843.61..		20,871 37
Legal expenses not included in foregoing items.....		3,082 57
Furniture, fixtures and safes.....		223 00
Repairs and expenses (other than taxes) on real estate.....		26,232 62
Taxes on real estate.....		15,005 47
State taxes on premiums.....		9,350 29



UNITED STATES LIFE INS. CO. IN THE CITY OF NEW YORK, N. Y.—Continued.

**Disbursements—Continued.**

Insurance Department licenses and fees.....	3,055 78	
All other licenses, fees and taxes.....	2,214 83	
Miscellaneous expenditures .....	5,390 05	
Borrowed money repaid.....	100,000 00	
Interest on borrowed money.....	434 03	
Agents' balances charged off.....	49 00	
Gross loss on sale or maturity of ledger assets.....	49,870 13	
Gross decrease, by adjustment, in book value of ledger assets...	1,611 70	
		<hr/>
Total disbursements .....		\$1,520,626 83
		<hr/>
Balance .....		\$7,476,302 97

**Ledger Assets.**

Book value of real estate.....	\$732,081 13	
Mortgage loans on real estate.....	2,377,760 00	
Loans made to policyholders on this company's policies assigned as collateral .....	1,326,221 77	
Premium notes on policies in force, of which \$7,572.00 is for first year's premiums .....	58,572 00	
Book value of bonds, \$2,814,288.00; and stocks, \$66,964.87.....	2,881,252 87	
Cash in company's office.....	\$1,076 77	
Deposits in trust companies and banks not on interest .....	11,394 62	
Deposits in trust companies and banks on interest.....	85,782 48	
		<hr/>
Agents' balances (net).....	2,161 33	
		<hr/>
Total ledger assets, as per balance.....		\$7,476,302 97

**Non-Ledger Assets.**

Interest due and accrued on mortgages.....	\$37,073 53	
Interest due and accrued on bonds.....	36,736 76	
Interest due and accrued on premium notes, policy loans or liens.....	21,259 83	
Interest due and accrued on other assets.....	94 53	
Rents due and accrued on company's property or lease.....	740 24	
		<hr/>
Total .....		\$95,904 80
Market value of real estate over book value.....		68,418 87
		<hr/>
Gross premiums, due and unreported, on policies in force December 31, 1915 (less reinsurance premiums).....	\$48,791 44	
Gross deferred premiums on policies in force December 31, 1915 (less reinsurance premiums).....	4,206 70	
		<hr/>
Total .....	\$52,998 14	
Deduct loading .....	9,719 85	
		<hr/>
Net amount of uncollected and deferred premiums.....		\$43,278 29
		<hr/>
Gross assets .....		\$7,683,905 02

**Deduct Assets Not Admitted.**

Agents' debit balances (gross).....	\$2,161 33
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	1,561 41

UNITED STATES LIFE INS. CO. IN THE CITY OF NEW YORK, N. Y.—Continued.

**Deduct Assets Not Admitted—Continued.**

Amortized value of special deposits in excess of corresponding liabilities .....	24,944 39	
Book value of ledger assets over market value—bonds.....	25,708 56	
Total .....		\$54,375 09
Admitted assets .....		\$7,629,529 33

**Liabilities, Surplus and Other Funds.**

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the New York Insurance Department on the following tables of mortality and rates of interest, viz:

Actuaries' table at 4 per cent. on issues prior to January 1, 1901.	\$3,959,240 00	
Same for reversionary additions.....	21,530 00	
		\$3,980,770 00
American Experience table at 3½ per cent. on issues after January 1, 1901, except as below.....	\$2,625,604 00	
Same for reversionary additions.....	36,821 00	
		\$2,662,425 00
American Experience table at 3½ per cent. on preliminary term basis on whole life and endowment issues June 1, 1905, to December 31, 1906.....		\$244,663 00
Net present value of annuities (including those in reduction of premiums):		
Actuaries' 4 per cent. prior to January 1, 1901.....	\$91,990 00	
American 3½ per cent. January 1, 1901, to December 31, 1906....	17,491 00	
McClintock's 3½ per cent. after December 31, 1906.....	28,344 00	
		\$137,825 00

Total .....	\$7,025,683 00
Deduct net value of risks of this company reinsured in other solvent companies .....	70,759 00

Net reserve .....	\$6,954,924 00
Extra reserve for total and permanent disability benefits.....	7 40
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company.....	78,136 07
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....	1,947 01
Claims for death losses in process of adjustment or adjusted and not due .....	\$11,083 33
Claims for death losses incurred for which no proofs have been received .....	67,194 41
Reserve for net death losses incurred but unreported.....	3,282 00
Claims for matured endowments due and unpaid.....	2,113 00

Total policy claims.....	\$83,672 74
Premiums paid in advance, including surrender values so applied.....	965 63
Unearned interest and rent paid in advance.....	27,364 42
Commissions due to agents on premium notes when paid.....	5,578 80
Commissions to agents, due or accrued.....	1,081 33
Salaries, rents, office expenses, bills and accounts, due or accrued.....	459 23
Medical examiners' and legal fees due or accrued.....	2,975 50
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....	6,500 00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	5,078 34

## UNITED STATES LIFE INS. CO. IN THE CITY OF NEW YORK, N. Y.—Continued.

**Liabilities, Surplus and Other Funds.—Continued.**

Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1916, whether contingent upon the payment of renewal premiums or otherwise.....	20 51
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1916.....	3,174 00
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included in the foregoing.....	42,914 00
Real estate expenses and rent unpaid.....	1,962 51
Dividend due January 1, 1916, on capital stock.....	9,240 00
	<hr/>
	\$7,226,031 49
Capital stock .....	264,000 00
Unassigned funds (surplus).....	139,497 84
	<hr/>
Total .....	\$7,629,529 33

**Exhibit of Policies.**

Including paid-for business only.

## ORDINARY.

At end of previous year:	Number.	Amount.	Total Number.	Total Amount.
Whole life .....	9,268	\$16,881,072 00		
Endowment .....	2,362	3,327,054 00		
Term and other.....	2,919	5,461,242 00		
Additions by dividends.....	.....	53,957 00		
		<hr/>	14,549	\$25,723,325 00
Issued during year:				
Whole life .....	739	\$1,139,282 00		
Endowment .....	236	409,700 00		
Term and other.....	386	805,173 00		
Additions by dividends.....	.....	43,849 00		
		<hr/>	1,361	\$2,398,004 00
Revived during year:				
Whole life .....	268	\$510,750 00		
Endowment .....	74	90,500 00		
Term and other.....	82	175,970 00		
		<hr/>	424	\$777,220 00
Increased during year:				
Whole life .....	.....	\$13,121 00		
Endowment .....	.....	1,271 00		
Term and other.....	.....	2,650 00		
		<hr/>		\$17,042 00
Totals .....			16,334	\$28,915,591 00
Policies terminated during year.....			1,891	3,994,844 00
			<hr/>	<hr/>
Policies in force December 31, 1915.....			14,443	\$24,920,747 00
Policies reinsured .....			60	\$603,941 00
				<hr/>
<b>Business in Maryland in 1915.</b>				
Including paid-for business only.				
	Number.	Amount.		
Policies in force December 31 of previous year.....	335	\$681,051 00		
Policies issued during the year.....	40	75,166 00		
	<hr/>	<hr/>		
Totals .....	375	\$756,217 00		

UNITED STATES LIFE INS. CO. IN THE CITY OF NEW YORK, N. Y.—Continued.

**Business in Maryland in 1915—Continued.**

Deduct ceased to be in force during the year.....	43	89,803 00
Policies in force in Maryland December 31, 1915.....	332	\$666,414 00
Losses and claims incurred during the year.....	5	\$5,752 00
Losses and claims settled during the year.....	5	\$5,752 00
Premiums received .....		\$19,380 83

**Condensed Gain and Loss Exhibit.****INSURANCE EXHIBIT.**

		Gain in Surplus.	Loss in Surplus.
Loading on gross premiums of the year (aver-			
aging 16.83 per cent. of the gross premiums).	\$127,003 59		
Insurance expenses incurred during the year..	225,878 35		
Loss from loading.....			\$98,874 76
Interest earned during the year.....	\$397,334 13		
Investment expenses incurred during the year.	59,353 18		
Net income from investments.....	\$337,980 95		
Interest required to maintain reserve.....	267,883 00		
Gain from interest.....		\$70,097 95	
Expected mortality on net amount at risk....	\$306,226 00		
Actual mortality on net amount at risk.....	276,247 53		
Gain from mortality.....		\$32,978 47	
Net expected disbursements to annuitants....	\$6,789 39		
Net actual annuity claims incurred.....	15,099 98		
Loss from annuities.....			\$8,310 59
Total gain during the year from surrendered and lapsed			
policies .....		\$34,507 78	
Dividends paid stockholders.....			18,480 00
Decrease in surplus on dividend account.....			40,063 56
Net to loss account.....			49 00

**INVESTMENT EXHIBIT.****REAL ESTATE.**

*Loss on real estate.....		\$3,246 91
---------------------------	--	------------

**STOCKS AND BONDS.**

*Gain on stocks and bonds.....	\$55,469 18	
*Loss on stocks and bonds.....		49,870 13
Loss from assets not admitted.....		25,271 62
Gain on account of total and permanent disability benefits, etc.	4 00	
Balance unaccounted for.....	7,493 53	
Total gains and losses in surplus during the year....	\$200,550 91	\$244,166 57
Decrease in surplus.....	43,615 66	
Totals .....	\$244,166 57	\$244,166 57

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.



**SUN LIFE ASSURANCE COMPANY OF CANADA  
MONTREAL, CANADA.**

Commenced Business, 1871.

T. B. MACAULAY, President.

F. G. COPE, Secretary.

PRINCIPAL OFFICE, 142 NOTRE DAME STREET, W. MONTREAL, CANADA.

Attorney to Receive Service of Process . . . . .	CHARLES E. KREGLOE.
General Agent in Maryland . . . . .	CHARLES E. KREGLOE.

**Capital Stock.**

Amount of capital paid up in cash.....	\$350,000 00
Amount of ledger assets (as per balance) December 31 of previous year .....	\$62,520,292 02
Increase of capital during year.....	100,000 00
	\$62,620,292 02

**Income.**

First year's premiums on original policies without deduction for commissions or other expenses, less \$5,520.73 for first year's reinsurance.....	\$1,600,729 32
Dividends applied to purchase paid-up additions and annuities .....	173,616 50
Consideration for original annuities involving life contingencies .....	1,251,149 54
Consideration for supplementary contracts involving life contingencies .....	24,676 01
	\$3,050,141 37
Total new premiums.....	
Renewal premiums without deduction for commissions or other expenses, less \$41,255.24 for re-insurance or renewals.....	\$8,575,965 06
Dividends applied to pay renewal premiums.....	215,813 57
Surrender values applied to pay renewal premiums.....	10,632 00
Renewal premiums for deferred annuities.....	36,312 91
	\$8,838,723 54
Total renewal premiums.....	
Extra premiums for total and permanent disability benefits .....	12,085 85
	\$11,900,950 76
Total premium income.....	
Consideration for supplementary contracts not involving life contingencies.....	55,280 53
Ledger assets, other than premiums, received from other companies for assuming their risks.....	5,319,547 38
Gross interest on mortgage loans.....	\$538,454 37
Gross interest on collateral loans.....	95,966 58



## SUN LIFE ASSURANCE COMPANY OF CANADA, MONTREAL, CANADA—Continued.

## Income—Continued.

Gross interest on bonds and dividends on stocks, less \$27,568.73 accrued interest on bonds acquired during the year.....	2,545,857 45	
Gross interest on premium notes, policy loans or liens .....	567,232 74	
Gross interest on deposits in trust companies and banks .....	10,681 28	
Gross interest on unlisted assets.....	225,521 00	
Gross interest on Peruvian Government deposit....	5,548 00	
Gross discount on claims paid in advance.....	77 01	
Gross rent from company's property, including \$14,050.00 for company's occupancy of its own buildings .....	108,822 16	
Interest reserves on transfer of securities Federal company .....	83,333 80	
Total .....	\$4,181,494 30	
Received from other sources.....	102,201 15	
Gross profit on sale or maturity of ledger assets.....	10,007 90	
Gross increase, by adjustment, in book value of ledger assets....	5,302 92	
Total income .....		\$21,574,873 03
Sum of both amounts.....		\$84,195,167 05

## Disbursements.

For death claim (less \$18,336.70 reinsurance), \$2,003,169.12; additions, \$32,127.90.....	\$2,125,297 02	
For matured endowments, \$1,204,282.35; additions, \$47,813.41 .....	1,252,095 76	
For total and permanent disability claims.....	268 50	
Net amount paid for losses and matured endowments.....	\$3,377,661 28	
For annuities involving life contingencies.....	1,031,553 18	
Guaranteed interest payments.....	12,982 98	
Surrender value paid in cash, or applied in liquidation of loans or notes .....	1,403,283 61	
Surrender values paid on matured deferred dividend policies.....	384,002 04	
Surrender values applied to pay new premiums.....	10,632 00	
Dividends paid to policyholders in cash or applied in liquidation of loans or notes.....	574,099 39	
Dividends applied to pay renewal premiums.....	215,813 57	
Dividends applied to purchase paid-up additions and annuities....	173,616 50	
Total paid policyholders.....	\$7,184,244 55	
Expense of investigation and settlement of policy claims, includ- ing \$4,181.02 for legal expenses.....	4,297 70	
Paid for claims on supplementary contracts not involving life contingencies .....	25,161 57	
Paid stockholders for interest or dividends.....	45,000 00	
Commissions to agents (less commission on reinsurance) first year's premiums, \$848,346.08; renewal premiums, \$374,579.30; annuities (original), \$26,261.06; (renewal), \$1,070.06.....	1,250,257 10	
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	167,341 74	
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	27,857 76	

SUN LIFE ASSURANCE COMPANY OF CANADA, MONTREAL, CANADA—Continued.

Disbursements—Continued.

Branch office expenses, including salaries of managers and clerks, not included in foregoing items.....	331,332 52
Medical examiners' fees.....	97,083 88
Salaries and all other compensation of officers, directors, trustees and home office employees.....	305,112 18
Rent, including \$14,050.00 for company's occupancy of its own buildings .....	70,891 62
Advertising, \$45,418.03; printing and stationery, \$67,493.96; postage, telegraph, telephone and express, \$51,370.46.....	164,282 45
Legal expenses not included in foregoing items.....	8,249 83
Furniture, fixtures and safes.....	8,069 72
Repairs and expenses (other than taxes) on real estate.....	45,771 47
Taxes on real estate.....	42,234 45
State taxes on premiums.....	135,511 45
Insurance Department licenses and fees.....	9,476 40
All other licenses, fees and taxes.....	20,558 77
Federal corporation tax.....	2,880 55
Applied from shareholders account to increase paid-up capital stock .....	100,000 00
Amount paid to Federal life shareholders in connection with the transfer of assets of that company to the Sun Company by reinsurance agreement .....	275,155 00
Disbursements, retransfer—Federal Life.....	88,639 13
Miscellaneous disbursements .....	98,209 73
Borrowed money and interest thereon repaid.....	858,915 88
Gross loss on sale or maturity of ledger assets.....	57,450 80
Gross decrease, by adjustment, in book value of ledger assets....	431 88
Total disbursements .....	\$11,423,918 13
Balance .....	\$72,771,248 92

Ledger Assets.

Book value of real estate.....	\$2,805,094 94
Mortgage loans on real estate.....	9,292,326 68
Loans secured by pledge of bonds, stocks or other collateral....	1,312,592 25
Loans made to policyholders on this company's policies assigned as collateral .....	8,050,921 99
Loans made to policyholders under non-participative agreement..	2,157,270 99
Premium notes on policies in force.....	49,531 37
Book value of bonds, \$39,629,725.51; and stocks, \$7,993,370.33.....	47,623,095 84
Cash in company's office.....	\$55,754 80
Deposits in trust companies and banks not on interest .....	1,096,210 40
Deposits in trust companies and banks on interest .....	190,829 28
Agents' balances (net).....	\$1,342,794 48
Peruvian Government deposit.....	40,287 05
	97,333 33
Total ledger assets, as per balance.....	\$72,771,248 92

Non-Ledger Assets.

Interest due and accrued on mortgages.....	\$494,689 90
Interest due and accrued on bonds.....	413,522 39
Interest due and accrued on collateral loans.....	11,073 59

## SUN LIFE ASSURANCE COMPANY OF CANADA, MONTREAL, CANADA—Continued.

## Non-Ledger Assets —Continued.

Interest due and accrued on premium notes, policy loans or liens.....	2,571 15	
Interest due and accrued on other assets.....	54,539 57	
Rents due and accrued on company's property or lease.....	15,432 44	
Total .....		\$991,820 04
Due from other companies on account of reinsurance.....		4,848 86

	New Business.	Renewals.	
Gross premiums, due and unreported, on policies in force December 31, 1915 (less reinsurance premiums) .....	\$213,190 27	\$932,119 67	
Gross deferred premiums on policies in force December 31, 1915 (less reinsurance premiums)....	83,305 45	432,371 73	
Totals .....	\$296,495 72	\$1,364,491 40	
Deduct loading .....	103,773 30	272,898 28	
Net amount of uncollected and deferred premiums .....	\$192,722 42	\$1,091,593 12	\$1,284,315 54
Gross assets .....			\$75,052,242 36

## Deduct Assets Not Admitted.

Agents' debit balances (gross).....	\$40,287 05	
Book value of ledger assets over market value.....	685,531 53	
Total .....		\$725,818 58
Admitted assets .....		\$74,326,423 78

## Liabilities, Surplus and Other Funds.

Net present value of all the outstanding policies in force on the 31st day of December, 1915, as computed by the company on the following tables of mortality and rates of interest, viz:		
British officers Om. (5) table with 3½ per cent. interest.....	\$19,434,669 85	
British officers Om. (5) table with 3 per cent. interest.....	32,638,094 15	
Same for reversionary additions.....	956,018 82	
		\$53,028,782 82
Net present value of annuities (including those in reduction of premiums):		
British officers select life annuity tables O (a. m.), O (a. f.) with 3½ per cent. interest, including supplementary contracts involving life contingencies.....	\$11,799,475 49	
Total .....		\$64,828,258 31
Deduct net value of risks of this company reinsured in other solvent companies .....		146,021 84
Net reserve .....		\$64,682,236 47
Extra reserve for total and permanent disability benefits.....		6,806 17
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the 3½ per cent. interest tables.....		185,143 13
Present value of amounts incurred, but not yet due for total and permanent disability benefits .....		3,555 45
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....		542 00
Claims for death losses in process of adjustment or adjusted and not due .....	\$283,051 75	
Claims for death losses incurred for which no proofs have been		



SUN LIFE ASSURANCE COMPANY OF CANADA, MONTREAL, CANADA—Continued.

## Liabilities, Surplus and Other Funds.—Continued.

received .....	339,285 42	
Reserve for net death losses incurred but unreported.....	130,000 00	
Claims for matured endowments due and unpaid.....	79,919 67	
Claims for death losses and other policy claims resisted by the company .....	29,825 00	
Due and unpaid on annuity claims involving life contingencies....	39,260 22	
		<hr/>
Total policy claims.....		\$901,342 08
Due and unpaid on supplementary contracts not involving life contingencies...		415 16
Interest credits left with the company to accumulate at interest and accrued interest thereon .....		21,156 78
Premiums paid in advance, including surrender values so applied.....		64,054 94
Commissions to agents, due or accrued.....		13,587 61
Salaries, rents, office expenses, bills and accounts, due or accrued.....		16,965 98
Medical examiners' and legal fees, due or accrued.....		13,126 82
Estimated amount hereafter payable for Federal, State and other taxes, based upon the business of the year of this statement.....		107,505 74
Borrowed money, \$112,567.31, and interest thereon, \$853.19.....		113,420 50
Shareholders account, including dividends due January 1, 1916.....		38,188 10
Dividends or other profits due policyholders, including those contingent on pay- ment of outstanding and deferred premiums.....		171,947 61
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1916, whether contingent upon the payment of renewal premiums or otherwise.....		23,889 67
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1916.....		205,190 07
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included in the foregoing.....		4,586,965 00
Deposits in connection with annuities.....		10,658 96
Accrued income tax (Great Britain).....		64,628 98
Deposits to meet maturing debentures, etc.....		15,551 88
		<hr/>
Capital stock .....		\$71,246,877 08
Unassigned funds (surplus).....		350,000 00
		<hr/>
Total .....		\$74,326,423 78

## Exhibit of Policies.

Including paid-for business only.

## ORDINARY.

At end of previous year:	Number.	Amount.	Total Number.	Total Amount.
*Whole life .....	92,528	\$158,824,419 00		
Endowment .....	57,941	81,180,413 00		
Term and other.....	2,481	2,580,760 00		
Additions by dividends.....		1,300,572 00		
			<hr/>	<hr/>
			153,050	\$243,886,164 00
Issued during year:				
Whole life .....	11,241	\$22,070,675 00		
Endowment .....	6,608	12,324,501 00		
Term and other.....		52,570 00		
Additions by dividends.....		281,693 00		
			<hr/>	<hr/>
			17,849	\$34,729,439 00

SUN LIFE ASSURANCE COMPANY OF CANADA, MONTREAL, CANADA—Continued.

## Exhibit of Policies—Continued.

Revived during year:			
Whole life .....	185	\$360,752 00	
Endowment .....	125	210,502 00	
Term and other.....	18	39,653 00	
Additions by dividends.....		19,613 00	
			328 \$630,520 00
Increased during year:			
Whole life .....		\$104,144 00	
Endowment .....		37,519 00	
Term and other.....		92,294 00	
			\$233,957 00
Totals .....	171,227	\$279,480,080 00	
Policies terminated during year.....	13,658	24,922,440 00	
Policies in force December 31, 1915.....	157,569	\$254,557,640 00	
Policies reinsured .....		\$1,174,933 00	

\*Includes amounts received on reinsurance of Federal Life Assurance Company.

## Business in Maryland in 1915.

Including paid-for business only.

	Number.	Amount.
Policies in force December 31 of previous year.....	1,785	\$2,721,870 00
Policies issued during the year.....	215	498,460 00
Totals .....	2,000	\$3,220,330 00
Deduct ceased to be in force during the year.....	139	289,505 00
Policies in force in Maryland December 31, 1915.....	1,861	\$2,930,825 00
Losses and claims incurred during the year.....	9	\$22,000 00
Losses and claims settled during the year.....	9	\$22,000 00
Premiums received .....		\$100,729 79

## Condensed Gain and Loss Exhibit.

## INSURANCE EXHIBIT.

Gain in Surplus. Loss in Surplus.

Loading on gross premiums of the year (averaging 18.8 per cent. of the gross premiums).	\$2,218,083 08	
Insurance expenses incurred during the year..	2,393,872 13	
Loss from loading.....		\$175,789 05
Interest earned during the year.....	\$4,256,955 43	
Investment expenses incurred during the year..	289,279 82	
Net income from investments.....	\$3,967,675 61	
Interest required to maintain reserve.....	2,029,876 47	
Gain from interest.....		\$1,937,799 14



## SUN LIFE ASSURANCE COMPANY OF CANADA, MONTREAL, CANADA—Continued.

## Condensed Gain and Loss Exhibit—Continued.

Expected mortality on net amount at risk.....	\$2,130,875 76	
Actual mortality on net amount at risk.....	1,564,257 90	
Gain from mortality.....		\$566,617 86
Net expected disbursements to annuitants.....	\$758,452 78	
Net actual annuity claims incurred.....	776,383 96	
Loss from annuities.....		\$17,931 18
Total gain during the year from surrendered and lapsed policies .....	\$371,574 36	
Dividends paid stockholders.....		45,000 00
Decrease in surplus on dividend account.....		1,544,540 48

## INVESTMENT EXHIBIT.

## STOCKS AND BONDS.

*Gain on stocks and bonds.....	\$10,632 90	
*Loss on stocks and bonds.....		\$493,612 58
Gain from assets not admitted.....	11,475 60	
Gain due to fall in silver currencies.....	62,133 76	
Increase in liability on shareholders account.....		22,121 23
Surplus drawn upon in connection with reinsurance of Federal Life .....		466,558 20
Total gains and losses in surplus during the year.....	\$2,960,233 62	\$2,765,552 72
Increase in surplus.....		194,680 90
Totals .....	\$2,960,233 62	\$2,960,233 62

\*Including profit (or loss) on sales or maturity, increase (or decrease) in book value, and change in difference between book and market value during the year.

